

Payment of debts by executors in Queensland

University of Queensland Press - Obligations Outstanding at the Time of Death



Description: -

- Quality assurance

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Executors and administrators -- Australia -- Queensland.

Claims against decedents estates -- Australia -- Queensland. Payment of debts by executors in Queensland

Papers (University of Queensland. Faculty of Law) -- v. 1, no. 3.

University of Queensland papers. Department of Law -- v. 1, no.

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Notes: Includes bibliographical references.

This edition was published in 1955



Filesize: 50.32 MB

Tags: #Obligations #of#Executors #under #a #Will

The Roles within Administration of Estates

With respect we strive to achieve justice and inclusion for Aboriginal and Torres Strait Islander peoples. In this case, there is often an expectation that the executor will be paid for their services.

of Executors

The executor does not wish to act If a person appointed in a will as an executor does not wish to act, or is not able to act, they do not have to accept that responsibility and can formally renounce the appointment.

Problems & Pitfalls for Executors: Duties & Liabilities

This is provided for under section 66 Succession Act 1981 Qld. Once the legal personal representative has completed the administration of the estate and ascertained, with certainty, all liabilities of the estate, they are regarded as a trustee in relation to those assets and are, therefore, required to hand them over to the appropriate beneficiaries entitled. Caxton Legal Centre Incorporated acknowledges the Jagera Yuggera and Turrbul peoples who are the Traditional Custodians of this land on which we work.

Executor's Obligations in Queensland

The current high water mark for commission awards is around 3% for complicated matters where substantial work has been done, with many cases awarding a lower or no commission in cases where there are lengthy delays, lack of communication and a combative attitude towards beneficiaries 3. The Cremations Act 2003 does however alter the common law rights of a legal personal representative to provide that where a deceased has left a specific wish for a cremation, through signed instructions, it is binding upon a legal personal representative and must be carried out.

Obligations of Executors under a Will

Unpaid debts An executor is to pay all tax and creditor accounts prior to distribution of the Estate.

Problems & Pitfalls for Executors: Duties & Liabilities

It was further held the beneficiary should ordinarily exercise the right to inspect the accounts before bringing such an action. No executor appointed When no executor is appointed under the will of the deceased, the court will generally grant the administration of the estate to the beneficiaries under the will. The duty of the trustee to render accounts to beneficiaries when demanded effectively means that the trustees should keep the beneficiaries reasonably informed about the administration of the trust and allow the beneficiaries to inspect trust documents where appropriate.

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