

**140.170 Appraisal of estates -- Appointment, duties and compensation of appraisers -- Records.**

- (1) The District Court, upon the request of the personal representative or any interested party, shall appoint some competent person as appraiser of the estate. The appraiser shall give notice to all persons having an interest in the estate and to such other persons as the court may by order direct, and shall then appraise the property belonging to the estate. His report shall be filed with the court and a copy thereof with the Department of Revenue. He shall be paid for his services out of the funds of the estate, on the certification of the court, the amount to be fixed by that court. The total compensation of the appraiser shall not exceed one-tenth of one percent (0.1%) of the total appraised value of the estate for inheritance tax purposes, but there shall be a minimum allowance of five dollars (\$5), together with the appraiser's actual and necessary traveling expenses.
- (2) After investigation, the department may change the value of the estate for inheritance taxes and advise the representatives of the estate of this changed valuation after the receipt of a completed tax return and full payment as shown by the tax return.
- (3) No appraiser shall accept any fee or reward from a personal representative, trustee, legatee, next of kin or heir of the decedent, or from any other person liable to pay the tax or any portion thereof.
- (4) No person shall willfully and knowingly subscribe to or make any false statement of fact, or knowingly subscribe to or exhibit any false paper or false report with intent to deceive any appraiser.
- (5) The department shall keep a record of all returns, reports, and schedules attached thereto required by this chapter for twelve (12) years.

**Effective:** June 20, 2005

**History:** Amended 2005 Ky. Acts ch. 85, sec. 459, effective June 20, 2005. -- Amended 1976 (1st Extra. Sess.) Ky. Acts ch. 14, sec. 157, effective January 2, 1978. -- Amended 1962 Ky. Acts ch. 93, sec. 2. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4281a-12 (1922 ed.), 4281a-33, 4281a-38, 4281a-52.