

INHERITANCE TAX BULLETIN 2011-02

Issued: May 11, 2011
Revised: July 20, 2011

Safe Deposit Box Inventories and Notice

Pursuant to the provisions of the Inheritance and Estate Tax Act of 1991("Act"), the Secretary of the Department of Revenue (department) announces that, **effective immediately**, the department has modified the procedures under which estate representatives may enter the safe deposit box of a decedent.

Effective immediately, neither a department or bank employee, nor lawyer or CPA must be present at a safe deposit box inventory. Instead, pursuant to the Act, a safe deposit box of a decedent may be entered at the time fixed in a notice mailed not less than seven days before the date of proposed entry, to the Department of Revenue and to the financial institution in which the box is located. 72 P.S. § 9193. The department no longer will provide employees to be present at safe deposit box inventories.

The Act requires that notice of a proposed safe deposit box entry and inventory must be delivered to the department via United States Postal Service with return receipt service. The Act allows that, when a person furnishes a signed statement under penalty of perjury that he or someone in his behalf has given this notice, the financial institution in which a safe deposit box of a decedent is located shall permit entry into the box and removal of its contents, without the presence of a department or bank employee.

- (1) The Notice must include:
 - a. the name of estate and person entering the box,
 - b. the name and street address of the financial institution in which the box is located, and
 - c. the date and time of entry.

- (2) The Notice must be:
 - a. delivered via United States Postal Service, return receipt service
 - b. copied to the financial institution in which the box is located
 - c. sent at least seven days in advance to:

PA Dept of Revenue
Safe Deposit Box Unit
P.O. Box 280601
Harrisburg, PA 17128-0601

(3) At the time of entry, the estate representative must also provide a statement to the financial institution attesting that the notice was sent to the department, with the following or similar language:

Under penalties of perjury I swear that I gave the notice required under Section 2193 of the Inheritance and Estate Tax Act, 72 PS § 9193, to the Pennsylvania Department of Revenue, via United States Postal Service, of my intention to enter this safe deposit box on today's date.

(4) Within 20 days of the entry, the estate representative must also return a completed Safe Deposit Box Inventory form REV-485 to the department's Safe Deposit Box Unit.