

How Assets are Distributed During Estate Administration in New York

Estate administration begins when a person passes away whether they had planned their estate or not. During the [administration process](#), the assets and property accumulated by the decedent are collected and distributed to beneficiaries and legal heirs after debts and taxes are paid. If a family member has recently passed away, what do you need to know about how their assets will be distributed?

Distribution of Assets According to a Will

If the deceased has planned their estate and named an executor in their will, the executor will be responsible for collecting the decedent's assets and property, locating living family members and beneficiaries, settling any applicable debts and tax payments through the estate, overseeing the estate through any disputes, and finally distributing assets and closing the estate.

In a simple estate, [a home and other valuables](#) may already belong to a surviving spouse. Debt can be paid, tax reports prepared, and then estate can be closed. However, in more complex estates with considerable assets, including real property or commercial interests, the help of an experienced [New York estate planning attorney](#) may be necessary to ensure the distribution of assets is handled according to the deceased's wishes.

Choosing a Court Administrator

Sometimes a person may pass away without leaving a will. If your family member did not have a will, the court process to distribute your assets is called an "administration proceeding." During an administration proceeding, the court will appoint an administrator to act as the representative of your estate.

Generally, [court appointed administrators](#) in New York are assigned as follows:

- Surviving spouse
- Children
- Grandchildren
- Father or mother
- Brothers or sisters

Multiple heirs on the same level may be appointed co-administrators.

Distribution of Assets Without a Will

A person named an administrator by the court shares the same responsibilities as an executor. Their job is to locate the decedent's property and family members and ultimately oversee the distribution of property and eventual closing of an estate. However, in instances where there is no will, assets and property will be distributed according to [New York State regulations](#).

In New York, priority for asset distribution is given to a person's surviving spouse. New York law also prioritizes "issues," or common descendants or ancestors such as children and grandchildren. For example, in New York if a person passes away without a will, their spouse will receive up to \$50,000 from their estate automatically. Then half of the remaining money or property is given to your surviving spouse and the other half is distributed among your issue evenly. If a person who has passed away does not have a surviving spouse, their property and assets will be distributed evenly among their surviving issue.

Planning Your Estate

Always obtain skilled legal advice when questions arise during the estate administration process. Getting the right answers protects the estate, its beneficiaries, and you. Serving New York, Florida, and New Jersey, Lissner & Lissner LLP has more than 65 years of experience helping clients with estate planning, trusts, Medicaid planning, and more. When you have questions about a will, estate plan, or ongoing estate administration, call [\(212\) 307-1499](tel:2123071499) or [contact us](#) today.