

ESTATES AND PROTECTED INDIVIDUALS CODE (EXCERPT)
Act 386 of 1998

***** 700.2404.amended THIS AMENDED SECTION IS EFFECTIVE AUGUST 8, 2018 *****

700.2404.amended Exempt property.

Sec. 2404. (1) The decedent's surviving spouse is also entitled to household furniture, automobiles, furnishings, appliances, and personal effects from the estate up to a value not to exceed \$10,000.00 more than the amount of any security interests to which the property is subject. If there is no surviving spouse, the decedent's children who are not excluded under subsection (4) are entitled jointly to the same value.

(2) If encumbered assets are selected and the value in excess of security interests, plus that of other exempt property, is less than \$10,000.00, or if there is not \$10,000.00 worth of exempt property in the estate, the spouse or children who are not excluded under subsection (4) are entitled to other assets of the estate, if any, to the extent necessary to make up the \$10,000.00 value. Rights to exempt property and assets needed to make up a deficiency of exempt property have priority over all claims against the estate, except that the right to assets to make up a deficiency of exempt property abates as necessary to permit payment of all of the following in the following order:

- (a) Administration costs and expenses.
- (b) Reasonable funeral and burial expenses.
- (c) Homestead allowance.
- (d) Family allowance.

(3) The rights under this section are in addition to a benefit or share passing to the surviving spouse or children by the decedent's will, unless otherwise provided, by intestate succession, or by elective share. The \$10,000.00 amount described in this section must be adjusted as provided in section 1210.

(4) The decedent may exclude 1 or more of the decedent's children from receiving exempt property or assets to make up a deficiency of exempt property under subsection (1) by either of the following means:

- (a) The decedent by will expressly states either of the following:
 - (i) The child takes nothing.
 - (ii) The child takes an amount of \$10.00 or less from the estate.
- (b) The decedent by will expressly states that the child is not to receive exempt property under this section.

History: 1998, Act 386, Eff. Apr. 1, 2000;—Am. 2000, Act 177, Imd. Eff. June 20, 2000;—Am. 2018, Act 143, Eff. Aug. 8, 2018.

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