

Estate Administration

I. Transfer Of Assets:

1. Probate
2. Non-Probate:

Payable on Death (POD)/Transfer on Death (TOD) Designations

Joint and Survivorship Ownership

Trusts

II. Estate Taxation:

1. State of Ohio: Unlimited current exemption for deaths in 2013 or thereafter
 - I. For deaths in 2012, Exemption shelters the first \$338,333; Return is due 9 months from date of death.
2. Federal: \$5,250,000 current exemption for deaths in 2013, and adjusted for inflation annually thereafter; Due 9 months from date of death; Return to file for surviving spouse to port over deceased spouse's unused exemption.

III. Income Taxation:

1. Final 1040 for Federal/State/Local: Due: April 15 (Federal and State)
April 30 (Local)
2. Estate or Trust Form 1041: Due: 3 months and 15 days
following close of fiscal year.