

# L-8

## **SELF-EXECUTING WAIVER AFFIDAVIT FOR RESIDENT DECEDENT**

For release of NJ Bank Accounts, Stock, Brokerage Accounts and  
Investment Bonds.

**STATE OF NEW JERSEY  
THE DEPARTMENT OF THE TREASURY  
DIVISION OF TAXATION  
TRANSFER INHERITANCE & ESTATE TAX  
PO BOX 249  
TRENTON, NJ 08695-0249**

**(609) 292-5033**

**[www.njtaxation.org](http://www.njtaxation.org)**

**Completed form is to be submitted directly to the financial institution holding  
the funds.**

This form cannot be used for real estate.

# L-8 INSTRUCTIONS

**(Note: You cannot use this form to release ANY asset passing to a beneficiary other than the Class A beneficiaries specifically listed in PART I).**

This form can be completed by the executor, administrator, the surviving Class A joint tenant, or Class A Payable On Death (POD) beneficiary of the assets for which release is sought.

**PART I – ELIGIBLE BENEFICIARIES:** Check the box or boxes corresponding to the type of beneficiary who is receiving the assets that will be listed in Part V. If at least one of the boxes does not apply, the L-8 can't be used to release these assets. *Qualified Civil Union partners and Domestic partners must provide a legal certificate to document their status.*

*For example, the following people CANNOT use this form: Sisters and brothers of the decedent, nieces and nephews, aunts and uncles, ex-spouses, mutually acknowledged children, step-grandchildren and charities.*

**PART II – SUCCESSION:** Check the box that shows how the assets pass to the beneficiary.

- Check Box 1 if the assets on the form pass directly to the beneficiary by operation of law. This means they were jointly held, POD, or Transfer On Death (TOD) (a copy of the will is not needed).
- Check Box 2 if the will states that these specific assets reported on the L-8 form pass to a particular named beneficiary. (attach a copy of the will)
- Check Box 3 If there was no will (intestate) and all the beneficiaries in the entire estate are one of the Class A beneficiaries checked in Part I, or
- Check Box 3 If there was a will (testate), but there were no specific bequests and all the beneficiaries in the entire estate are one of the Class A beneficiaries checked in Part I (Attach a copy of the will).

*If at least one of the boxes does not apply, the L-8 can't be used to release these assets.*

**PART III - TRUSTS/DISCLAIMERS:** If any of the assets you wish to release pass into or through a trust, where the trust decides how the assets are distributed, you can't use the L-8. Trusts can be set up by the decedent either in their will, or separately from the will. For the purposes of the L-8, it is not generally considered a "trust" when there is a bequest in the will to a minor (who is a Class "A") to be held "in trust" until they reach a specific age. In all other cases, a full return must be filed with the Inheritance Tax Branch, even if the assets all appear to be passing to Class A beneficiaries. *NOTE: Assets which are owned by or in the name of a trust do not require a waiver or L-8 but must still be reported on any return filed.*

**PART IV – ESTATE TAX:** This section determines whether the estate may be required to pay New Jersey Estate Tax. You must be able to answer one of the two questions "YES" in order to qualify to use this form. If the decedent died on or after January 1, 2017 their entire taxable estate must be under \$2 million. If the date of death was before January 1, 2017, the entire taxable estate must be under \$675,000. For additional information of what constitutes the "taxable" estate, visit the Division's website under "Estate Tax - Filing Requirements".

**PART V – PROPERTY:** List all the assets in *this* institution for which you are requesting a release. If this is a bank, list each account in this bank separately. Follow the column headings for each asset. Under "How held/Registered", you can put "NOD" if the account was in the name of the decedent alone. If it was POD to a person, enter "POD to" and the person's or persons' names (e.g. POD Jane Doe and John Doe). If it was jointly held, put "NOD and/or" the beneficiary's name.

**PART VI – BENEFICIARIES:** List the name of each beneficiary and his/her relationship to the decedent. The relationship must be one of the Class A beneficiaries listed in Part I of the L-8. **NOTE:** *"Executor", "Estate", and "Beneficiary" are NOT correct relations to the decedent in this column. You must list something like "Child", "Spouse", or "Grandchild."*

**SIGNATURE:** This form is an AFFIDAVIT and must be signed by the executor, administrator or beneficiary and the signature must be notarized.

**RELEASING INSTITUTION:** A representative of the institution releasing the funds must verify that all questions have been answered and that the beneficiaries reported are allowed per Part I, BEFORE signing the form and releasing any assets. If you have any question as to whether you are permitted to release assets, please call the Inheritance Tax general information number at (609) 292-5033 and ask to speak to an Information Section representative.

STATE OF NEW JERSEY  
DEPARTMENT OF THE TREASURY  
DIVISION OF TAXATION  
Transfer Inheritance and Estate Tax

SELF-EXECUTING WAIVER AFFIDAVIT  
(Bank Accounts, Stocks, Bonds, and Brokerage Accounts)

Decedent's Name \_\_\_\_\_ Decedent's S.S. No. \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
(Last) (First) (Middle)

Date of Death (mm/dd/yy) \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ County of Residence \_\_\_\_\_ Testate  Intestate   
(Will) (No Will)

ELIGIBILITY - THE FOLLOWING QUESTIONS MUST BE ANSWERED

**I. ELIGIBLE BENEFICIARIES:** Who is receiving the assets listed on the reverse side? (Check all that apply):

- 1. Surviving spouse,
- 2. Surviving civil union partner where a decedent's death is on or after February 19, 2007,
- 3. Surviving domestic partner where a decedent's death is on or after July 10, 2004,
- 4. Child, stepchild, legally adopted child, or issue of any child or legally adopted child (includes a grandchild and a great grandchild but not a step-grandchild or a step great-grandchild),
- 5. Parent and /or grandparent.

**Were you able to check at least one of the boxes above?**

Yes  No If "**NO**", this form may not be used and an Inheritance Tax return must be filed. If "Yes" continue to part II.

**II. SUCCESSION:** How were the assets received? (Check any that apply):

- 1. The beneficiary succeeded to the assets by survivorship or contract or,
- 2. The property was specifically devised to the beneficiary or,
- 3. The property was not specifically devised but ALL beneficiaries under the decedent's will or intestate heirs-at-law are described in numbers 1 thru 5 in part I above.

**Were you able to check at least one of the boxes above?**

Yes  No If "**NO**" this form may not be used.

**NOTE:** If there are ANY assets passing to ANY beneficiary other than a member of the groups listed above, a complete Transfer Inheritance Tax Return must be filed in the normal manner. It must list all assets in the estate including any which were acquired by means of this form.

**III. TRUSTS/DISCLAIMERS:** Do any portion of the assets listed on the reverse side pass into a trust or pass to the beneficiary as a result of a disclaimer?

Yes  No If "**YES**", this form may not be used.

**IV. ESTATE TAX:** Was the decedent's date of death before January 1, 2017 and his/her taxable estate plus adjusted taxable gifts \$675,000 or less as determined pursuant to the provisions of the Internal Revenue Code in effect on December 31, 2001 (Line 3 plus Line 4 on 2001 Federal Estate Tax Form 706)?

OR

Was the decedent's date of death on or after January 1, 2017 but before January 1, 2018 and his/her taxable estate less than \$2,000,000 as determined pursuant to Section 2051 of the Internal Revenue Code (I.R.C. § 2051)?

Yes  No If "**NO**", this form may not be used.

Although this form may be used if the decedent died before January 1, 2017, and his/her **taxable estate** plus adjusted taxable gifts does not exceed \$675,000, a New Jersey Estate Tax Return must be filed if the **gross estate** plus adjusted taxable gifts exceeds \$675,000 as determined pursuant to the provisions of the Internal Revenue Code in effect on December 31, 2001 (Line 1 plus Line 4 on 2001 Federal Estate Tax Form 706).

Likewise, this form may be used if the decedent died on or after January 1, 2017 but before January 1, 2018, if the decedent's **taxable estate** is under \$2,000,000 pursuant to Section 2051 of the Internal Revenue Code. However, a return must be filed if the **gross estate** is over \$2,000,000.

TO BE VALID THIS FORM MUST BE FULLY COMPLETED ON BOTH SIDES

**V. PROPERTY: requested to be released (Bank accounts, Brokerage accounts, Stock, Investment Bonds)**

A separate affidavit is required for each institution releasing assets.

Description of Asset (Checking, Savings, CD, IRA, # of Shares, etc.)	How held/Registered (Joint, POD, TOD, Individual, etc.)	Date of Death Value* (Full Value)

**\*BANK ACCOUNTS/BROKERAGE ACCOUNTS:** Must list the full BALANCE as of the DATE OF DEATH.

**STOCK:** List the name of the company and number of shares held under "Description of Asset."

**BONDS:** Include the name of the issuer, face value under "Description of Asset."

**VI. BENEFICIARIES of Property Listed in V Above**

Name(s) of Beneficiary	Relation to Decedent (Must be checked in Part I)

**If the decedent died with a will, and the assets listed above pass to the beneficiaries through the will, a complete copy of the last will and testament, separate writings and all codicils thereto must be submitted with this form.**

I hereby request the release of the property listed in Part V above. I certify that the beneficiaries of said property are listed in Part VI above and that this form is completed in accordance with its filing requirements.

State of New Jersey

County of \_\_\_\_\_ ss.

\_\_\_\_\_ being duly sworn, deposes and says that the foregoing statements are true to the best of his/her information or belief.

Subscribed and sworn before me this

\_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Notary Public

Signature: \_\_\_\_\_  
Executor / Administrator / Joint Tenant / Heir-at-Law

\_\_\_\_\_  
Deponent's Social Security or Federal Identification Number

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Town/City State Zip

**To Be Completed by Releasing Institution**

A bank, trust company, association, other depository, transfer agent, or organization may release the assets herein set forth only if the first, second and fourth boxes (Parts I, II and IV) on the front of this form are checked YES, the third box (Part III) is checked NO and Part VI includes only those relationships permitted in Part I, items 1 through 5. Also, if the decedent died testate and the assets do not pass by contract or survivorship, a complete copy of the will, separate writing and all codicils must be attached.

The original of this affidavit must be filed by the releasing institution within five business days of execution with the Division of Taxation, Transfer Inheritance and Estate Tax Branch, 50 Barrack Street, PO Box 249, Trenton, NJ 08695-0249. The affiant should be given a copy.

\_\_\_\_\_  
Name of Institution Accepting Affidavit Address

By \_\_\_\_\_  
Phone Number

**Riders May be Attached - This Form May Be Reproduced  
TO BE VALID THIS FORM MUST BE FULLY COMPLETED ON BOTH SIDES.  
ONLY PAGES 3 & 4 NEED TO BE SUBMITTED TO THE DIVISION OF TAXATION.**