DISCLAIMER

Is it for me?

For those who wish to disclaim any part of an inheritance, please review the S. C. Code of Laws, §62-2-801, S. C. Code of Laws, §12-16-1910, and Internal Revenue Code, §2518.

It is also recommended that a tax advisor be consulted as there are often tax consequences to consider.

The disclaimer--

- must be irrevocable and unqualified
- must be in writing
- must be executed not later than 9 months from date of death
- disclaimant must not have accepted the interest disclaimed or any of its benefits
- interest disclaimed must pass without direction on the part of the person making the disclaimer (property will pass to alternate devisees outlined by the Will or, if there is no Will, to disclaimant's heirs at law)

An alternative may be to review S. C. Code of Laws, §62-3-912 (Private Agreements).

STATE OF SOUTH CAROLINA) DISCLAIMER
COUNTY OF GREENVILLE)

This is a disclaimer of property passing under the will of ***--DECEDENT NAME--*** (the Decedent).

WHEREAS, the Decedent died on ***--DATE--*** leaving a Will (the Will) which was duly admitted to probate in the Greenville County Probate Court and is there on file under File Number ***--NUMBER--***; and

WHEREAS, the undersigned is entitled to receive under said Will an interest in certain property of the Decedent; and

WHEREAS, the undersigned desires to disclaim his/her interest in certain property (the Property) to which he/she is entitled to receive under the Will as described herein:

--DESCRIPTION OF PROPERTY BEING DISCLAIMED--

AND WHEREAS, the undersigned has not accepted the Property or any of its benefits.

NOW, THEREFORE, this disclaimer of the Property:

W I T N E S S E T H:

The undersigned, without receipt of any consideration of any kind therefore, hereby renounces, rejects, forever disclaims and absolutely refuses to accept all interests of all and every kind in the Property and every benefit thereunder, such renunciation, rejection, disclaimer and refusal to accept being made irrevocably, without qualification, and prior to the acceptance of the Property and/or any of its benefits. This disclaimer of the Property is applicable to all provisions of the Will (and to any interests of the undersigned to the Property under the laws of descent and distribution of this state).

IN WITNESS WHEREOF, the undersigned has made, executed and delivered this Disclaimer to the Decedent's Personal Representative this ***--DATE--*** day of ***--MONTH--***, 1996.

WITNESSES:

Signature of two witnesses ***Signature of person disclaiming***

(Sample from S. C. Probate Practice Manual by Albert Moses)

This is only a sample. No guarantees are made.
See your lawyer or tax professional for advice specific to your case.