
PERSONAL PROPERTY MEMORANDUM

Your estate planning documents may include a provision allowing you to make gifts of tangible personal property in a separate writing that you may create yourself, pursuant to California Probate Code § 6132. The writing, which is a simple list sometimes referred to as a “Personal Property Memorandum” may be made before or after signing your estate planning documents. You may update it from time to time if you wish to make changes or add items.

The purpose (and convenience) of this provision is to allow you to make future decisions about leaving certain personal items, heirlooms or other mementos to specific people without having to amend your estate planning documents. Please note that there are specific rules that must be followed for the writing to be effective under the law:

- The personal property memorandum must be signed and dated by you.
- The gift items and recipients of the gifts must be described with reasonable certainty.
- The maximum value of each item included in the memorandum is \$5,000.
- The maximum total value of all items included in the memorandum is \$25,000.
- There must be a provision in your Will that incorporates any such writing if left by you, and directs your Executor to distribute the items listed therein. (We include this provision in all our estate plans.)

We suggest that you keep your signed and dated Personal Property Memorandum with your estate planning documents, or in another place where your personal representative may locate it. It is also a good idea to provide a copy to your estate planning attorney to keep on file.

Please review the description below of “tangible personal property” that may be included in your Personal Property Memorandum, as well as the type of items which may not be included.

What is Tangible Personal Property?

"Tangible personal property" means articles of personal or household use, including, but not limited to, furniture, furnishings, automobiles, boats, and jewelry, as well as precious metals in any tangible form, or unique coins and currency held for its historical, artistic, collectable or investment value and not for its normal use as legal tender for payment.

The term "tangible personal property" does not include real property, mobile homes, intangible property such as promissory notes, bank accounts and other monetary deposits, documents of title, securities, or common coin and currency.

All information herein is for general information only and should not be construed as legal advice or legal opinion. You are urged to consult with your own attorney on any specific legal questions you may have.

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