

You advise that you are the administrator of a deceased Virginia lawyer's estate. At the time of the lawyer's death, he had approximately \$3,500 in his general fiduciary account. You further advise that you have been unable to determine the beneficial interest in those funds and that in the one year since you have qualified as administrator, you have had no claims or demands on these funds.

You inquire if a sufficiently "reasonable" time has passed for you to disburse the funds to the lawyer's heir. A similar inquiry was presented in LE Op. 697 (Committee Opinion, May 10, 1985), in which the Committee determined that when the ownership of a deceased attorney's trust account cannot be attributed to any client after a diligent good faith review of the account, "the lawyer should maintain the funds in an interest-bearing account for such additional time as *the lawyer reasonably concludes to be necessary to assure that no successful claim could be made by an unidentified client for the account within any applicable statute of limitations*" (LE Op. 697--Emphasis added).

The Committee opines that your inquiry is distinct from the Committee's previous LE Op. 697. Since you have qualified as the administrator of the estate and the deceased lawyer's account is an asset of that estate, the Committee further opines that your following the statutory scheme of the administration of his estate, i.e., posting bond with surety, debts and demands hearing, show cause against distribution, would preempt the Committee's reasonable time criteria.

Committee Opinion
November 11, 1987