

§ 30.166

OHA will provide notice to . . .	By . . .
(b) The BIA agency with jurisdiction over the interest.	First class mail.
(c) All parties who have submitted a written request for purchase.	First class mail.
(d) To all other eligible purchasers.	Posting written notice in: (1) At least five conspicuous places in the vicinity of the place of the hearing; and (2) One conspicuous place at the agency with jurisdiction over the parcel.

§ 30.166 What will the notice of the request to purchase at probate include?

The notice under § 30.165 will include:

- (a) The type of sale;
- (b) The date, time, and place of the sale;
- (c) A description of the interest to be sold; and
- (d) The appraised market value, determined in accordance with § 30.167(b), of the parcel containing the interest to be sold, a description of the interest to be sold, and an estimate of the market value allocated to the interest being sold.

§ 30.167 How does OHA decide whether to approve a purchase at probate?

(a) OHA will approve a purchase at probate if an eligible purchaser submits a bid in an amount equal to or greater than the market value of the interest. OHA will sell the interest to the eligible purchaser submitting the highest such bid.

(b) The market value of the interest to be sold at probate must be based on an appraisal that meets the standards in the Uniform Standards for Professional Appraisal Practice (USPAP), or on a valuation method developed by the Secretary pursuant to 25 U.S.C. 2214.

§ 30.168 How will the judge allocate the proceeds from a sale?

(a) The judge will allocate the proceeds of sale among the heirs based on the fractional ownership interests in the parcel.

(b) For the sale of an interest subject to a life estate, the judge must use the ratios in 25 CFR part 179 to allocate

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the proceeds of the sale among the holder of the life estate and the holders of any remainder interests.

§ 30.169 What may I do if I do not agree with the appraised market value?

(a) If you are the heir whose interest is to be sold or a potential purchaser and you disagree with the appraised market value, you may:

(1) File a written objection with OHA within 30 days after the date on which the notice provided under § 30.165 was mailed, stating the reasons for the objection; and

(2) Submit any supporting documentation showing why the market value should be modified within 15 days after filing a written objection.

(b) The judge will consider your objection, make a determination of the market value, determine whether to approve the purchase under § 30.167, and notify all interested parties. The determination must include a notice stating that interested parties who are adversely affected may file written objections and request an interlocutory appeal to the Board as provided in § 30.170.

§ 30.170 What may I do if I disagree with the judge's determination to approve a purchase at probate?

(a) If you are adversely affected by the judge's determination to approve a purchase at probate under § 30.167(a), you may file a written objection with the judge within 15 days after the mailing of a determination under § 30.169(b).

(1) The written objection must state the reasons for the objection and request an interlocutory appeal of the determination to the Board.

(2) You must serve a copy of the written objection on the other interested parties and the agencies, stating that you have done so in your written objection.

(b) If the objection is timely filed, the judge must forward a certified copy of the complete record in the case to the Board, together with a table of contents for the record, for review of the determination. The judge will not issue the decision in the probate case until the Board has issued its decision on interlocutory review of the determination.

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(c) If the objection is not timely filed, the judge will issue an order denying the request for review as untimely and will furnish copies of the order to the interested parties and the agencies. If you disagree with the decision of the judge as to whether your objection was timely filed, you may file a petition for rehearing under § 30.237 after the judge issues a decision under § 30.235.

§ 30.171 What happens when the judge grants a request to purchase at probate?

When the judge grants a request to purchase at probate, the judge will:

- (a) Notify all bidders by first class mail; and
- (b) Notify OST, the agency that prepared the probate file, and the agency having jurisdiction over the interest sold, including the following information:
 - (1) The estate involved;
 - (2) The parcel and interest sold;
 - (3) The identity of the successful bidder; and
 - (4) The amount of the bid.

§ 30.172 When must the successful bidder pay for the interest purchased?

The successful bidder must pay to OST, by cashier's check or money order via the lockbox, or by electronic funds transfer, the full amount of the purchase price within 30 days after the mailing of the notice of successful bid.

§ 30.173 What happens after the successful bidder submits payment?

(a) When OST receives payment, it will notify OHA, and the judge will enter an order approving the sale and directing the LTRO to record the transfer of title of the interest to the successful bidder. The order will state the date of the title transfer, which is the date payment was received.

(b) OST will deposit the payment in the decedent's estate account.

§ 30.174 What happens if the successful bidder does not pay within 30 days?

(a) If the successful bidder fails to pay the full amount of the bid within 30 days, the sale will be canceled and the interest in the trust or restricted

property will be distributed as determined by the judge.

(b) The time for payment may not be extended.

(c) Any partial payment received from the successful bidder will be returned.

§ 30.175 When does a purchased interest vest in the purchaser?

An interest in trust or restricted property purchased under this subpart is considered to have vested in the purchaser on the date specified in § 30.173(a).

Subpart H—Renunciation of Interest

§ 30.180 May I give up an inherited interest in trust or restricted property or trust personalty?

You may renounce an inherited or devised interest in trust or restricted property, including a life estate, or in trust personalty if you are 18 years old and not under a legal disability.

§ 30.181 How do I renounce an inherited interest?

To renounce an interest under § 30.180, you must file with the judge, before the issuance of the final order in the probate case, a signed and acknowledged declaration specifying the interest renounced.

(a) In your declaration, you may retain a life estate in a specified interest in trust or restricted land and renounce the remainder interest, or you may renounce the complete interest.

(b) If you renounce an interest in trust or restricted land, you may either:

(1) Designate an eligible person or entity meeting the requirements of § 30.182 or § 30.183 as the recipient; or

(2) Renounce without making a designation.

(c) If you choose to renounce your interests in favor of a designated recipient, the judge must notify the designated recipient.

§ 30.182 Who may receive a renounced interest in trust or restricted land?

(a) If the interest renounced is an interest in land, you may renounce only in favor of: