

House Research Act Summary

CHAPTER: 11

SESSION: 2015 Regular Session

TOPIC: Bonds requirements for conservators under the Uniform Probate Code

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Overview

This act allows the court discretion to set bond amounts for persons serving as the conservator to a ward who has an estate of more than \$10,000 and allows the court to forgo requiring a bond when the assets are held in a protected account that prevents the conservator from accessing the funds.

Section

- 1** **Who may be conservator; priorities.** Removes language related to bond requirements that are now included in section 524.5-416, section 2 of this bill.
- 2** **Terms and requirements of bonds.** Provides discretion for the court to set the amount of a bond necessary to protect the assets of an individual who is subject to a court-ordered conservatorship and allows joint conservators to provide a bond together or provide separate bonds. This section also allows the court to allow a conservator to serve without a bond when there is evidence that the assets of the protected person are held in a manner that prevents access to the assets, however the bond must be ordered if assets outside the protected account are valued at more than \$10,000.

Effective date. This law is effective May 2, 2015, and applies to new conservatorship or open conservatorships that are reviewed by the court on or after that date.