

HOUSE RESEARCH

Bill Summary

FILE NUMBER: H.F. 239
Version: First engrossment

DATE: January 29, 2015

Authors: Anderson, P. and others

Subject: Bonds requirements for conservators under the Uniform Probate Code

Analyst: Mary Mullen

This publication can be made available in alternative formats upon request. Please call 651-296-6753 (voice); or the Minnesota State Relay Service at 1-800-627-3529 (TTY) for assistance. Summaries are also available on our website at: www.house.mn/hrd/.

Overview

This bill 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.
Effective date. This section would be effective the day after final enactment and would allow courts to set bonds according to the provisions of this section immediately.