
SENATE BILL 5187

State of Washington

59th Legislature

2005 Regular Session

By Senators Franklin, Thibaudeau, Rockefeller, Keiser, Kline and Jacobsen

Read first time 01/17/2005. Referred to Committee on Financial Institutions, Housing & Consumer Protection.

1 AN ACT Relating to guardianship bond requirements; and amending RCW
2 11.88.105.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 11.88.105 and 1990 c 122 s 11 are each amended to read
5 as follows:

6 (1) In cases where all or a portion of the estate consisting of
7 cash or securities has been placed in possession of savings and loan
8 associations or banks, trust companies, escrow corporations, or other
9 corporations approved by the court and if a verified receipt signed by
10 the custodian of the funds is filed by the guardian or limited guardian
11 in court stating that such corporations hold the cash or securities
12 subject to order of court, the court may in its discretion dispense
13 with the bond or reduce the amount of the bond by the amount of such
14 deposits.

15 (2) Funds held in any fiduciary account including, but not limited
16 to, an account created under chapter 11.114 RCW or its equivalent, or
17 a special needs or other trust approved by the court as provided in RCW
18 11.92.140, that is created by or under the control of a guardian, shall

1 be bonded as provided in RCW 11.88.100, unless the funds are held
2 subject to order of the court.

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