

387.070 Bonding of guardian or conservator.

- (1) Except as provided in subsections (2) and (3) of this section, no guardian or conservator shall act until the guardian or conservator has been appointed by the proper District Court, and given bond to the Commonwealth of Kentucky with good surety, either corporate or personal, approved by the District Court to faithfully discharge the trust of guardian or conservator. The bond shall be carefully kept by the clerk of the District Court in a book to be provided for that purpose.
- (2) A limited guardian shall be exempt from the requirements of subsection (1) of this section.
- (3)
 - (a) If the person or entity appointed by the District Court as guardian or conservator is a person or entity nominated pursuant to KRS 387.040, and the will of the parent making the nomination requests no surety on the bond of the guardian or conservator, no surety shall be required on the bond, unless the District Court deems it imprudent to dispense with surety because of a change of circumstances since the will was made or for other good cause.
 - (b) If the District Court directs that the assets of a ward's estate be deposited in a restricted account as set out in KRS 387.122, the guardian or conservator shall be exempt from giving surety on his or her bond.
- (4) No master or other commissioner whose duty it is to settle the accounts of a guardian or conservator, nor judge or clerk of a court, or practicing attorney, shall be accepted as surety on the bond of a guardian or conservator.

Effective: June 20, 2005

History: Amended 2005 Ky. Acts ch. 135, sec. 1, effective June 20, 2005. -- Amended 1992 Ky. Acts ch. 321, sec. 1, effective July 14, 1992. -- Amended 1990 Ky. Acts ch. 487, sec. 11, effective July 13, 1990. -- Amended 1980 Ky. Acts ch. 259, sec. 4, effective July 15, 1980. -- Amended 1976 (1st Extra. Sess.) Ky. Acts ch. 14, sec. 331, effective January 2, 1978. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 2017 to 2020.