



BONDS, INVENTORIES & ACCOUNTINGS

Steve M. King
Judge
Tarrant County Probate Court One
Fort Worth, Texas

Judicial Bonds

- Courts with Probate & Guardianship Jurisdiction:
 - Population 125,000 or less: \$100,000 Bond
 - Population 125,000 or more: \$250,000 Bond
- Conditioned that Judge will perform duties required by Estates Code.
- County may purchase insurance instead.
- Compliance by November 1, 2017.

Integral Parts of an Ongoing Process

- Qualification of the Personal Representative
- Return of an Inventory
- Periodic Accountings
- Keeping the Court Informed



Nature of Proceedings: Decedent's Estate

- Gather Property
- Resolve Debts
- Distribute Remaining Property



Nature of Proceedings: Guardianship

- Ongoing enterprise
- May continue for a lengthy period
- Income for maintenance and support



Bonds and Oaths



Oath: Sworn Promise to handle estate properly

Bond: Contractual Promise (insurance policy) to pay for damages to the Estate (up to face amount of bond) caused by malfeasance or nonfeasance of Personal Representative

Find the full text of this and thousands of other resources from leading experts in dozens of legal practice areas in the [UT Law CLE eLibrary \(utcle.org/elibrary\)](http://utcle.org/elibrary)

Title search: Bonds, Inventories, and Accountings

Also available as part of the eCourse

[2017 Estate Planning, Guardianship, and Elder Law eConference](#)

First appeared as part of the conference materials for the
19th Annual Estate Planning, Guardianship and Elder Law Conference session
"Bonds, Inventories, and Accountings"