



# ***BONDS, INVENTORIES & ACCOUNTINGS***

**Steve M. King**  
Senior Probate Judge  
Fort Worth, Texas

1

## **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.

2

## Integral Parts of an Ongoing Process

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



3

## Nature of Proceedings: Decedent's Estate

- Gather Property
- Resolve Debts
- Distribute Remaining Property

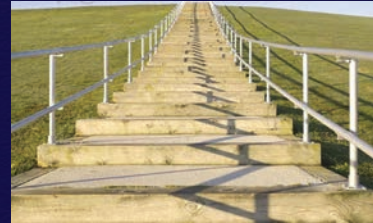


4



## Nature of Proceedings: Guardianship

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



5



## 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

6

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 \(utcle.org/elibrary\)](https://utcle.org/elibrary)

Title search: Bonds, Inventories, and Accountings

Also available as part of the eCourse

[2020 Estate Planning, Guardianship, and Elder Law eConference](#)

First appeared as part of the conference materials for the  
22<sup>nd</sup> Annual Estate Planning, Guardianship and Elder Law Conference session  
"Bonds, Inventories, and Accountings"