

2002 SESSION

INTRODUCED

023820246

HOUSE BILL NO. 721

Offered January 9, 2002

Prefiled January 9, 2002

A BILL to amend and reenact §§ 58.1-22 and 58.1-911 of the Code of Virginia, relating to approval of interim and final accountings by commissioners of accounts.

Patron—Howell

Referred to Committee on Finance

Be it enacted by the General Assembly of Virginia:

1. That §§ 58.1-22 and 58.1-911 of the Code of Virginia are amended and reenacted as follows:

§ 58.1-22. Accounts not to be settled until taxes paid or provided for.

No commissioner of accounts ~~or assistant commissioner~~ shall, under § 26-32, file any report of an account of the transactions of any ~~executor, administrator, trustee, receiver or other fiduciary~~ *not governed by § 58.1-911, including trustees in foreclosure actions* until it shall be made to appear to the commissioner *finds* that all taxes, whether state, ~~or~~ county or city, assessed and chargeable upon property in the hands of the person for whom such account is settled ~~belonging to the estate concerned in such settlement~~ have been paid or unless such account shall show that there remains in the hands of such person a sufficient sum, over and above the charges of administration, to pay all taxes charged against such person in his capacity as ~~executor, administrator, trustee, receiver or other fiduciary~~.

§ 58.1-911. Final account.

No final account of a personal representative shall be approved by a commissioner of accounts unless the commissioner finds that all state, county or city taxes assessed and chargeable upon property in the hands of a personal representative have been paid. No final account of a personal representative ~~in any probate proceeding~~ who is required to file a federal estate tax return shall be ~~allowed and~~ approved by the ~~court~~ *commissioner of accounts* ~~before whom such proceeding is pending~~ unless the ~~court~~ *commissioner* finds that the tax imposed on the property by this chapter, including applicable interest, has been paid in full or that no such tax is due.

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