

VIRGINIA ACTS OF ASSEMBLY -- 1994 SESSION

CHAPTER 25

An Act to amend and reenact § 26-4 of the Code of Virginia, relating to when fiduciaries may qualify without security.

[H 416]

Approved March 4, 1994

Be it enacted by the General Assembly of Virginia:

1. That § 26-4 of the Code of Virginia is amended and reenacted as follows:

§ 26-4. When fiduciary may qualify without security.

The several courts in this Commonwealth and the clerks thereof, having jurisdiction to appoint personal representatives, guardians and committees may, in their discretion, when the amount coming into the hands or possession of the personal representative, guardian or committee does not exceed \$5,000, allow any such personal representative, guardian or committee to qualify by giving bond without surety. ~~And on estates of decedents of \$500 or less in value there shall be no tax or court costs upon such qualification.~~ Any personal representative or trustee serving jointly with a bank or trust company exempted from giving surety on its bond as such under § 6.1-18 shall, unless the court shall otherwise direct, be likewise exempt.