

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact §§ 64.1-120 and 64.1-131 of the Code of Virginia, relating to*
3 *administration of estate; penalty of bond of executor.*

4 [H 526]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That §§ 64.1-120 and 64.1-131 of the Code of Virginia are amended and reenacted as follows:**

8 § 64.1-120. Penalty of bond of executor or administrator.

9 *A. Except as provided in subsection B, every bond of an executor or administrator shall be in a*
10 *penalty equal, at the least, to the full value of the personal estate of the deceased to be administered;*
11 *and when there is a will which authorizes the executor or administrator to sell real estate, or receive the*
12 *rents and profits thereof, the bond shall be in a penalty equal, at the least, to the full value both of the*
13 *personal estate and of such real estate, or rents and profits, as the case may be.*

14 *B. Upon the request of an executor or administrator, the clerk shall redetermine the penalty of the*
15 *bond in light of any reduction in the current market value of the estate in the executor's or*
16 *administrator's possession or subject to his power, whether such reduction is due to disbursements,*
17 *distributions or valuation of assets, if such reduction is reflected in an accounting that has been*
18 *confirmed by the court or an inventory that has been approved by the commissioner of accounts and*
19 *recorded in the clerk's office. This provision shall not apply to any bond set by the court.*

20 § 64.1-131. When court may allow another to qualify on estate.

21 *If at any time two months elapse without there being an executor or administrator of the estate of a*
22 *decedent, except during a contest about the decedent's will or during the infancy or absence of the*
23 *executor, the court, or the clerk thereof, in which or by whose clerk the will was admitted to record or*
24 *which has jurisdiction to grant administration on the decedent's estate shall, on the motion of any*
25 *person, order any person of the county or city to take into his possession the estate of such decedent*
26 *and administer the same after the fixing and posting of proper bond. However, any sheriff so ordered*
27 *may decline the appointment if the appointment interferes with his current duties or obligations.*
28 *Thereupon such person shall be the administrator, or administrator de bonis non, of the decedent, with*
29 *his will annexed, if there be a will, and shall be thenceforward entitled to all the rights and bound to*
30 *perform all the duties of such administrator. The court may, however, at any time afterwards, on*
31 *reasonable notice to such person, revoke such order made by it or its clerk and the court may in a*
32 *proper case after reasonable notice to the parties in interest permit the person to resign and allow any*
33 *other person to qualify as executor or administrator. When an estate is committed to a person on the*
34 *motion of a creditor or other person, the state tax due for such administration shall be paid by the party*
35 *upon whose motion the estate was committed and the same shall be repaid to him by the administrator*
36 *so appointed out of the first funds received by him for such estate.*

ENROLLED

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