

1998 SESSION

INTRODUCED

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HOUSE BILL NO. 835

Offered January 26, 1998

A BILL to amend and reenact § 55-169 of the Code of Virginia, relating to the bonding requirements for local escheators.

Patron—Cantor

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:

1. That § 55-169 of the Code of Virginia is amended and reenacted as follows:

§ 55-169. Their bond; their removal.

Each escheator shall give bond before the circuit court of the county or the city for the judicial circuit for which he is appointed in the circuit court for the locality in which he resides, in the penalty of \$3,000, and may continue in office until removed or until a successor is duly appointed and qualified. If property in another locality within the appointed judicial circuit escheats to the Commonwealth at the inquest hearing, the escheator shall give bond within that locality as determined by the clerk of the circuit court in the locality and in a penalty of a percentage of the assessed value of the property according to the records of the commissioner of the revenue. The bond must be obtained within ten days following the inquest hearing.

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