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**HOUSE BILL NO. 487**

Offered January 8, 2014

Prefiled January 6, 2014

A *BILL to amend and reenact §§ 64.2-506 and 64.2-1411 of the Code of Virginia, relating to fiduciaries; letters of administration.*

Patrons—Knight, Davis, DeSteph and Leftwich

Referred to Committee for Courts of Justice

**Be it enacted by the General Assembly of Virginia:**

**1. That §§ 64.2-506 and 64.2-1411 of the Code of Virginia are amended and reenacted as follows:**

**§ 64.2-506. When letters of administration and order for obtaining probate in due form are required.**

The court or clerk may issue a certificate of qualification to any personal representative for obtaining probate or letters of administration, which shall be given the same effect as the probate or letters made out in due form. *Such certificate and such letters shall state the amount of any surety required to qualify as a personal representative, or that no surety was required pursuant to § 64.2-1411.* The clerk, when required by any personal representative, shall make out such probate or letters in due form that shall be signed by the clerk, sealed with the seal of the court, and certified by the judge to be attested in due form.

**§ 64.2-1411. When fiduciary may qualify without security.**

A. Any circuit court or circuit court clerk, having jurisdiction to appoint personal representatives, guardians, conservators, and committees, may, in his discretion, ~~when~~ *and upon good cause shown that* the amount coming into the possession of the personal representative, guardian of a minor, conservator, or committee does not exceed \$15,000, allow the personal representative, guardian, conservator, or committee to qualify by giving bond without surety. *No personal representative giving bond without surety under this section shall be permitted control over a decedent's property valued in excess of \$15,000.*

B. Any personal representative or trustee serving jointly with a bank or trust company that is exempted from giving surety on its bond under § 6.2-1003 shall, unless the court directs otherwise, also be exempt from giving surety.

INTRODUCED

HB487