

§3-603. Bond not required without court order; exceptions

Bond is not required of a personal representative appointed in informal proceedings, except upon the appointment of a special administrator, when an executor or other personal representative is appointed to administer an estate under a will containing an express requirement of bond or when bond is required under section 3-605. Bond may be required by court order at the time of appointment of a personal representative appointed in any formal proceeding except that bond is not required of a personal representative appointed in formal proceedings if the will relieves the personal representative of bond, unless bond has been requested by an interested party and the court is satisfied that it is desirable, or as provided in section 3-619, subsection 7. Bond required by any will or under this section may be dispensed with in formal proceedings upon determination by the court that it is not necessary. Bond is not required of any personal representative who, pursuant to statute, has deposited cash or collateral with an agency of this State to secure performance of the personal representative's duties. [PL 2017, c. 402, Pt. A, §2 (NEW); PL 2019, c. 417, Pt. B, §14 (AFF).]

SECTION HISTORY

PL 2017, c. 402, Pt. A, §2 (NEW). PL 2017, c. 402, Pt. F, §1 (AFF). PL 2019, c. 417, Pt. B, §14 (AFF).

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