

RCW 11.130.445 Bond—Alternative verified receipt. (1) Except as otherwise provided in subsections (3) and (4) of this section, the court shall require a conservator to furnish a bond with a surety the court specifies, or require a verified receipt, conditioned on faithful discharge of all duties of the conservator. The court may waive the requirement only if the court finds that a bond or other verified receipt is not necessary to protect the interests of the individual subject to conservatorship. Except as otherwise provided in subsections (3) and (4) of this section, the court may not waive the requirement if the conservator is in the business of serving as a conservator and is being paid for the conservator's service.

(2) Unless the court directs otherwise, the bond required under this section must be in the amount of the aggregate capital value of the conservatorship estate, plus the estimated income for the accounting and report review interval, less the value of property deposited under a verified receipt requiring a court order for its removal and real property the conservator lacks power to sell or convey without specific court authorization. The court, in place of surety on a bond, may accept collateral for the performance of the bond, including a pledge of securities or a mortgage of real property.

(3) A regulated financial institution qualified to do trust business in this state is not required to give a bond under this section.

(4) In all conservatorships where the person subject to conservatorship has total assets of a value of less than three thousand dollars, the court may dispense with the requirement of a bond: PROVIDED, That the conservator swears to report to the court any changes in the total assets of the person subject to conservatorship increasing their value to over three thousand dollars: PROVIDED FURTHER, That the conservator files a yearly statement showing the monthly income of the person subject to conservatorship if such monthly income, excluding moneys from state or federal benefits, is over the sum of five hundred dollars per month for any three consecutive months. [2019 c 437 s 416.]