

HB 1412 -- Conservatorship Pooled Accounts

Sponsor: Johnson (47)

Under current law, conservators are required to obtain a written certification that a bank officer or other depositary officer has viewed securities and other investments held by the conservator at the bank or other depositary and verified them against the conservator's filed settlement report. This bill requires the Jackson County public administrator, when serving as conservator and using pooled accounts for conservatorship funds, to have the pooled accounts audited at least annually by an independent certified public accountant to be paid for by the county. When the accountant's audit report is filed with the court, the written certification by a depositary officer will not be required.