

House \_\_\_\_\_ Amendment NO. \_\_\_\_\_

Offered By

1 AMEND House Committee Substitute for Senate Substitute for Senate Committee Substitute for  
2 Senate Bill No. 72, Page 41, Section 475.010, Line 115, by inserting after said section and line the  
3 following:  
4

5 "475.040. If it appears to the court, acting on the petition of the guardian, the conservator,  
6 the respondent or of a ward over the age of fourteen, or on its own motion, at any time before the  
7 termination of the guardianship or conservatorship, that the proceeding was commenced in the  
8 wrong county, or that the domicile [~~or residence~~] of the ward or protectee has [~~been~~] changed to  
9 another county, or in case of conservatorship of the estate that it would be for the best interest of the  
10 ward or disabled person and his estate, the court may order the proceeding with all papers, files and  
11 a transcript of the proceedings transferred to the probate division of the circuit court of another  
12 county. The court to which the transfer is made shall take jurisdiction of the case, place the  
13 transcript of record and proceed to the final settlement of the case as if the appointment originally  
14 had been made by it."; and  
15

16 Further amend said bill, Page 43, Section 475.063, Line 22, by inserting after all of said section and  
17 line the following:  
18

19 "475.275. 1. The conservator, at the time of filing any settlement with the court, shall  
20 exhibit all securities or investments held by him to an officer of the bank or other depository  
21 wherein the securities or investments are held for safekeeping or to an authorized representative of  
22 the corporation which is surety on his bond, or to the judge or clerk of a court of record in this state,  
23 or upon request of the conservator or other interested party, to any other reputable person designated  
24 by the court, who shall certify in writing that he has examined the securities or investments and  
25 identified them with those described in the account and shall note any omission or discrepancies. If  
26 the depository is the conservator, the certifying officer shall not be the officer verifying the account.  
27 The conservator may exhibit the securities or investments to the judge of the court, who shall  
28 endorse on the account and copy thereof, a certificate that the securities or investments shown  
29 therein as held by the conservator were each in fact exhibited to him and that those exhibited to him  
30 were the same as those in the account and noting any omission or discrepancy. The certificate, and

Action Taken \_\_\_\_\_ Date \_\_\_\_\_

1 the certificate of an official of the bank in which are deposited any funds for which the conservator  
 2 is accountable, showing the amount on deposit, shall be prepared and signed in duplicate and one of  
 3 each shall be filed by the conservator with his account.

4 2. (1) As used in and pursuant to this section, a "pooled account" is an account within the  
 5 meaning of this section and means any account maintained by a fiduciary for more than one  
 6 principal and is established for the purpose of managing and investing and to manage and invest the  
 7 funds of such principals. No fiduciary shall or may place funds into a pooled account unless the  
 8 account meets the following criteria:

9 (a) The pooled account is maintained at a bank or savings and loan institution;

10 (b) The pooled account is titled in such a way as to reflect that the account is being held by a  
 11 fiduciary in a custodial capacity;

12 (c) The fiduciary maintains, or causes to be maintained, records containing information as to  
 13 the name and ownership interest of each principal in the pooled account;

14 (d) The fiduciary's records contain a statement of all accretions and disbursements; and

15 (e) The fiduciary's records are maintained in the ordinary course of business and in good  
 16 faith.

17 (2) The public administrator of any county ~~[with a charter form of government and with~~  
 18 ~~more than six hundred thousand but less than seven hundred thousand inhabitants]~~ serving as a  
 19 conservator or personal representative and using and utilizing pooled accounts for the investing[,  
 20 investment,] and management of ~~[conservatorship]~~ estate funds shall have any such accounts  
 21 [audited] examined on at least an annual basis ~~[and no less than one time per year]~~ by an  
 22 independent certified public accountant. ~~[The audit provided shall review the records of the receipts~~  
 23 ~~and disbursements of each estate account. Upon completion of the investigation, the certified public~~  
 24 ~~accountant shall render a report to the judge of record in this state showing the receipts,~~  
 25 ~~disbursements, and account balances as to each estate and as well as the total assets on deposit in the~~  
 26 ~~pooled account on the last calendar day of each year.]~~ The examination shall:

27 (a) Compare the pooled account's year-end bank statement and obtain the reconciliation of  
 28 the pooled account from the bank statement to the fiduciary's general ledger balance on the same  
 29 day;

30 (b) Reconcile the total of individual accounts in the fiduciary's records to the reconciled  
 31 pooled account's balance and note any difference;

32 (c) Confirm if collateral is pledged to secure amounts on deposit in the pooled account in  
 33 excess of Federal Deposit Insurance Corporation coverage; and

34 (d) Confirm the account balance with the financial institution.

35 (3) A public administrator using and utilizing pooled accounts as provided by this section  
 36 shall certify by affidavit that he or she has met the conditions for establishing a pooled account as  
 37 set forth in subdivision (2) of this subsection.

38 (4) The county shall provide for the expense of ~~[such audit]~~ the report. If and where the  
 39 public administrator has provided the judge with ~~[the audit]~~ the report pursuant to and required by

1 this subsection and section, the public administrator shall not be required to obtain the written  
2 ~~[certification]~~ verification of an officer of a bank or other depository on any estate asset maintained  
3 within the pooled account as otherwise required in and under subsection 1 of this section."; and  
4  
5 Further amend said bill by amending the title, enacting clause, and intersectional references  
6 accordingly.