

ESTATES AND PROTECTED INDIVIDUALS CODE (EXCERPT)
Act 386 of 1998

700.5412 Qualification; limitation and procedure with regard to specified assets; consent to jurisdiction.

Sec. 5412.

(1) Before receiving letters, a conservator must qualify by filing with the appointing court a required bond and a statement of acceptance of the duties of the office.

(2) In filing the statement of acceptance, the conservator may exclude from the scope of the conservator's responsibility, for a period not exceeding 91 days, real estate or an ownership interest in a business entity if the conservator reasonably believes the real estate or property owned by the business entity is or may be contaminated by a hazardous substance, or is or has been used for an activity directly or indirectly involving a hazardous substance that could result in liability to the estate or otherwise impair the value of property held in the estate. The conservator shall identify the real estate or ownership interest being excluded and specify the time period of exclusion.

(3) If the conservator identifies excluded property under subsection (2), the conservator's responsibilities extend to the excluded property at the end of the exclusion period or upon prior notice of acceptance of that property filed by the conservator with the court, unless, before the end of the exclusion period, the conservator requests the court to appoint a special conservator with respect to the excluded property or to exercise administrative authority over the excluded property by direct judicial order.

(4) In response to a request by the general conservator under subsection (3), the court may do either of the following:

(a) Appoint a special conservator with the duty and authority to collect and manage the excluded property, but only to the extent necessary for proper settlement of the estate, to preserve the property, to account with respect to the property, and to distribute or otherwise dispose of the property as directed by the general conservator or other court order.

(b) Direct administration of the excluded property by judicial order without the appointment of a conservator with respect to the property.

(5) By accepting appointment, a conservator submits personally to the court's jurisdiction in a proceeding relating to the estate that may be instituted by an interested person. Notice of a proceeding shall be delivered to the conservator or mailed by registered or certified mail to the address listed in the petition for appointment or as reported to the court after appointment and to the address as then known to the petitioner.

History: 1998, Act 386, Eff. Apr. 1, 2000

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