

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

700.5432 Payment of debt and delivery of property to foreign conservator without local proceedings.

Sec. 5432.

(1) A person indebted to a protected individual or having possession of property or of an instrument evidencing a debt, stock, or chose in action belonging to a protected individual may pay or deliver the money, property, or instrument to a conservator, guardian of the estate, or other similar fiduciary appointed by a court of the protected individual's state of residence upon being presented with proof of appointment and a sworn statement made by or on behalf of the fiduciary stating both of the following:

- (a) That no protective proceeding that relates to the protected individual is pending in this state.
- (b) That the foreign fiduciary is entitled to payment or to receive delivery.

(2) If the person to whom the sworn statement is presented is not aware of a protective proceeding pending in this state, payment or delivery in response to the demand and sworn statement discharges the debtor or possessor.

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

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