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Administration of Estates; Bonds

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making the requirement of a bond discretionary with the court.⁹ The court may require a bond if it determines that one is desirable, or the court may dispense with the bond requirement upon a determination that a bond is unnecessary.¹⁰ If a bond is required by the court, the amount of the bond will include the value of all personal property plus the income for one year from both real and personal property. The bond, however, can be for a different amount if the amount is expressly mentioned in the will, or if the amount is changed by the court.¹¹ Moreover, any person with an interest in the estate greater than \$10,000 may demand that the executor, administrator, or any successor submit a bond.¹² The executor, administrator, or successor must either refrain from exercising any power until the bond requirement is met in an amount not greater than the demanding party's interest, or petition the court to dispense with the requirement.¹³

9. NEV. REV. STAT. §142.020 (amended by 1983 Nev. Stat. c. 49, §3, at 199).

10. *Id.*

11. *Id.*

12. *Id.*

13. *Id.*

Administration of Estates; bonds

NEV. REV. STAT. §253.040 (amended).

AB 551 (Committee on Judiciary); 1983 STAT. Ch 285

Under prior law, public administrators¹ were required to file and have approved a bond² for each estate they administered³ with an estimated value of personal property exceeding \$500.⁴ With the enactment of Chapter 285, public administrators are required to file separate bonds only in counties having a population over 100,000.⁵ In counties having a population *less than* 100,000, Chapter 285 provides that the bond required of the public administrator to hold office⁶ will also be

1. See NEV. REV. STAT. §253.020 (qualifications for office of public administrator); see also NEV. CONST. art. IV, §32. The legislature has the power to establish duties of public administrators. *Id.*

2. NEV. REV. STAT. §142.020(1) (specifications of bond).

3. See *id.* §253.040(1). Public administrators must be issued letters of administration prior to administering estates. *Id.*

4. 1979 Nev. Stat. c. 407, §1, at 829 (amending NEV. REV. STAT. §253.040).

5. NEV. REV. STAT. §253.040(1) (amended by 1983 Nev. Stat. c. 285, §1(1), at 678); see also *id.* §253.040(3). The public administrator is also required to execute separate bonds for any estate valued at over \$25,000. *Id.*

6. See *id.* §253.020(2). An official bond in an amount not less than \$10,000 is required unless a blanket fidelity bond is furnished by the county. *Id.*

used to secure all administered estates.⁷ The official bond will only act as security, however, if the aggregate value of all the estates administered by the public administrator does not exceed the amount of the official bond.⁸ Additionally, Chapter 285 authorizes a court to require public administrators in these counties to execute separate bonds for any estate according to established procedures.⁹

7. *Id.* §253.040(4) (enacted by 1983 Nev. Stat. c. 285, §1, at 678).

8. *Id.*

9. *Id.*; see also *id.* §142.020 (general bond requirements of public administrators).

Administration of Estates; disposition

NEV. REV. STAT. §§134.230, 134.240, 134.250, 145.100 (repealed); §§140.040, 153.020, 155.190, 156.080 (amended).
SB 163 (Committee on Judiciary); 1983 STAT. Ch 273

Chapter 273 changes the law of administering estates relating to perishable goods,¹ appeals,² and notification procedures.³ Additionally, Chapter 273 repeals provisions concerning the inheritance rights of aliens.⁴

Perishable Estates

Under existing law, if problems arise in the appointment or continued service of an estate administrator,⁵ the court must appoint a special administrator.⁶ Prior law allowed a special administrator to sell perishable estates only upon order of the court.⁷ Chapter 273 eliminates the requirement of a court order.⁸ The special administrator remains liable, however, for the actual value of the property unless the court ap-

1. Compare NEV. REV. STAT. §140.040(2)(b) (amended by 1983 Nev. Stat. c. 273, §1, at 668) with 1971 Nev. Stat. c. 361, §1, at 648 (amending NEV. REV. STAT. §140.040).

2. Compare NEV. REV. STAT. §155.190(3) (amended by 1983 Nev. Stat. c. 273, §3, at 670) with 1981 Nev. Stat. c. 236, §2, at 463 (amending NEV. REV. STAT. §155.190).

3. Compare NEV. REV. STAT. §§153.020(3) (amended by 1983 Nev. Stat. c. 273, §2(3), at 669), 156.080(2) (amended by 1983 Nev. Stat. c.273, §4, at 670) with 1977 Nev. Stat. c. 301, §1, at 570 (amending NEV. REV. STAT. §153.020), 1969 Nev. Stat. c. 73, §§1, 2 at 95 (amending NEV. REV. STAT. 156.080).

4. 1983 Nev. Stat. c. 273, §5, at 671 (repealing NEV. REV. STAT. §§134.230, 134.240, 134.250).

5. NEV. REV. STAT. §140.010 (causes for appointment of special administrator).

6. *Id.*

7. 1971 Nev. Stat. c. 361, §1, at 648 (amending NEV. REV. STAT. §140.040).

8. Compare NEV. REV. STAT. §140.040(2)(b) (amended by 1983 Nev. Stat. c. 273, §1, at 668) with 1971 Nev. Stat. c. 361, §1, at 648 (amending NEV. REV. STAT. §140.040).