

January 27, 1998

HOUSE BILL No. 1165

DIGEST OF HB 1165 (Updated January 22, 1998 2:55 pm - DI 69)

Citations Affected: IC 30-5.

Synopsis: Accounting under power of attorney. Requires an attorney in fact to render a written accounting not later than sixty (60) days after the attorney in fact's receipt of a request for an accounting from the principal, a guardian appointed for the principal, the personal representative of the principal's estate, or an heir or legatee of the principal. Provides that the person requesting the accounting may initiate an action in mandamus to compel the attorney in fact to deliver the accounting if the attorney in fact fails to deliver the accounting within the sixty (60) day period. Provides that a person initiating an action in mandamus to compel the delivery of the accounting is entitled to attorney's fees and court costs incurred in the action.

Effective: July 1, 1998.

Steele, Foley, Alevizos, Villalpando

January 8, 1998, read first time and referred to Committee on Judiciary.
January 26, 1998, amended, reported — Do Pass.

HB 1165—LS 6808/DI 92



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January 27, 1998

Second Regular Session 110th General Assembly (1998)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 1997 General Assembly.

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HOUSE BILL No. 1165

A BILL FOR AN ACT to amend the Indiana Code concerning trusts and fiduciaries.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 30-5-6-4 IS AMENDED TO READ AS FOLLOWS
2 [EFFECTIVE JULY 1, 1998]: Sec. 4. (a) The attorney in fact shall keep
3 complete records of all transactions entered into by the attorney in fact
4 on behalf of the principal.

5 (b) Except as otherwise stated in the power of attorney, the attorney
6 in fact is not required to render an accounting. The attorney in fact shall
7 render ~~an~~ **a written** accounting if an accounting is requested by the
8 principal, a guardian appointed for the principal, or, upon the death of
9 the principal, the personal representative of the principal's estate, **or an**
10 **heir or legatee of the principal.**

11 (c) **An attorney in fact shall deliver an accounting requested**
12 **under subsection (b) to:**

- 13 (1) **the principal;**
14 (2) **a guardian appointed for the principal;**
15 (3) **the personal representative of the principal's estate;**
16 (4) **an heir of the principal after the death of the principal; or**
17 (5) **a legatee of the principal after the death of the principal;**

HB 1165—LS 6808/DI 92



1 not later than sixty (60) days after the written date the attorney in
2 fact receives the request for an accounting.

3 (d) If an attorney in fact fails to deliver an accounting as
4 required under subsection (c), the person requesting the
5 accounting may initiate an action in mandamus to compel the
6 attorney in fact to render the accounting. The person requesting
7 the accounting is entitled to attorney's fees and court costs
8 incurred under this subsection.

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COMMITTEE REPORT

Mr. Speaker: Your Committee on Judiciary, to which was referred House Bill 1165, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill be amended as follows:

Page 1, line 16, delete ";" and insert "**after the death of the principal;**".

Page 1, line 17, delete ";" and insert "**after the death of the principal;**".

Page 2, line 2, after "the" insert "**written**".

and when so amended that said bill do pass.

(Reference is to House Bill 1165 as introduced.)

VILLALPANDO, Chair

Committee Vote: yeas 13, nays 0.

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