

Date of Hearing: June 2, 2020

ASSEMBLY COMMITTEE ON APPROPRIATIONS

Lorena Gonzalez, Chair

AB 2844 (Obernolte) – As Amended May 4, 2020

Policy Committee: Judiciary

Vote: 10 - 0

Urgency: No

State Mandated Local Program: Yes

Reimbursable: Yes

SUMMARY:

This bill allows a guardian's or conservator's biannual account statements to be provided in a verified electronic format.

FISCAL EFFECT:

Minor and absorbable costs (GF/Trial Court Trust Fund) to update forms to reflect authorization of verified electronic documents.

COMMENTS:

1) **Purpose.** According to the author:

AB 2844 will add verified electronic bank statements to the acceptable bank statements that can be filed in support of accountings for guardianships and conservatorships, which will streamline and modernize the process as well as reduce delays and additional expenses.

2) **Account Statements in Guardianships and Conservatorships.** Conservators and guardians are required to provide periodic accountings of their conservatee's or ward's assets to the courts, which must include original account statements. However, since the rise of on-line banking, most people receive electronic account statements. Guardians and conservators must present to the court an accounting of the ward's or conservatee's estate for settlement and allowance. The supporting documents include all account statements showing the account balance as of the closing date of the accounting period. If the guardian or conservator is a licensed professional, the guardian or conservator must also file all original account statements showing the balance as of all periods covered by the accounting. Account statements include any original account statement from any financial or other institution, including banks, insurance companies and financial advisors. Given the changes in banking practices, this bill simply allows electronic bank statements to be submitted to the courts.

3) **Prior Legislation.** AB 1363 (Jones), Chapter 493, Statutes of 2006 required, among other things, accountings to include specified supporting documentation and to be subject to random audit.

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