

UNIFORM VETERANS' GUARDIANSHIP ACT (EXCERPT)
Act 321 of 1937

35.91 Application of act as to surety bonds, administration of estates, and investments; liability of guardian, liquidation of investments.

Sec. 21. Application of act. The provisions of this act relating to surety bonds and the administration of estates of administration beneficiaries under guardianship shall apply to all such estates heretofore or hereafter created under the general laws of this state to the extent that such estates have assets derived from the benefits paid directly by the veterans administration or receive such benefits in the future.

The provisions of this act relative to investments shall govern all investments made after the enactment hereof: Provided, however, That the guardian shall be liable for any loss resulting from his failure to use reasonable diligence and care with respect to liquidating investments of the ward, lawful when made, but not permissible under the provisions of this act: And provided further, That all such investments shall be liquidated within 5 years from the effective date of this act unless the time for such liquidation in any case shall be extended by the court of appointment upon petition therefor and evidence in support thereof, in which latter event such liquidation shall occur within the period fixed by such order of extension.

History: 1937, Act 321, Imd. Eff. July 27, 1937;—CL 1948, 35.91.