

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

700.5408 Protective arrangements and single transactions authorized.

Sec. 5408. (1) If it is established in a proper proceeding that a basis exists as described in section 5401 for affecting an individual's property and business affairs, the court, without appointing a conservator, may authorize, direct, or ratify a transaction necessary or desirable to achieve a security, service, or care arrangement meeting the protected individual's foreseeable needs. Protective arrangements include, but are not limited to, payment, delivery, deposit, or retention of money or property; sale, mortgage, lease, or other transfer of property; entry into an annuity contract, contract for life care, deposit contract, or contract for training and education; or an addition to or establishment of a suitable trust.

(2) If it is established in a proper proceeding that a basis exists as described in section 5401 for affecting an individual's property and business affairs, the court, without appointing a conservator, may authorize, direct, or ratify a contract, trust, or other transaction relating to the protected individual's property and business affairs if the court determines that the transaction is in the protected individual's best interests.

(3) Before approving a protective arrangement or other transaction under this section, the court shall consider the interests of the protected individual's creditors and dependents and, in view of the disability, whether the protected individual needs the continuing protection of a conservator. The court may appoint a special conservator to assist in the accomplishment of a protective arrangement or other transaction authorized under this section. The special conservator has the authority conferred by the order and serves until discharged by order after reporting to the court on all matters done under the appointment order.

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

Popular name: EPIC