

CHAPTER 43
INVENTORY AND ACCOUNTING

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§ 4301. Original Inventory and Appraisalment.

Within three (3) months after his appointment or within such further time as the court or judge for reasonable cause may allow, the guardian must file with the clerk of the court an inventory and appraisalment of the estate of his ward. The guardian must make oath to the inventory and the property therein described must be appraised by an appraiser or appraisers appointed by the court or judge in the manner provided for the inventory and appraisalment of estates of decedents. The inventory and appraisalment must be recorded by the clerk in a book kept for that purpose, and whenever any ward is or has been during the guardianship confined in a hospital [for insane] the guardian must deliver or mail a copy of the inventory to the Attorney General. Whenever any property of the ward is discovered which was not included in the inventory, and whenever any other property has been inherited or acquired by the ward, other than by purchase by the guardian, like proceedings must be had for the inventory and appraisalment thereof and the delivery or mailing of a copy thereof as are herein provided in relation to the first inventory.

SOURCE: Probate Code of Guam (1970), § 1550.

§ 4302. Failure to File Inventory.

If the guardian neglects or refuses to file the inventory within the time prescribed, the court, upon notice, may revoke his letters and he shall be liable on his bond for any injury to the estate or any person interested therein, arising from such failure.

SOURCE: Probate Code of Guam (1970), § 1551.

§ 4303. Citation of Persons Embezzling Property of Ward.

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Upon complaint under oath made by a guardian, ward, creditor or other person interested in the ward's estate, or having a prospective interest therein as heir or otherwise, that any person is suspected of having embezzled, concealed, smuggled or fraudulently disposed of any property of the ward or has in his possession or has knowledge of any instrument in writing belonging to the ward, the court or judge may cite the suspected person to appear before the court, and may examine and proceed against him on such charge in the manner provided in this Title, with respect to persons suspected of having embezzled, concealed, smuggled or fraudulently disposed of property of a decedent.

SOURCE: Probate Code of Guam (1970), § 1552.

§ 4304. Annual Account.

At the expiration of a year from the time of his appointment, and as often thereafter as he may be required by the court, the guardian must present his account to the court for settlement and allowance. When account is rendered by two or more joint guardians, the court, in its discretion, may allow the same upon the oath of any of them.

SOURCE: Probate Code of Guam (1970), § 1553.

§ 4305. Notice to Attorney General.

No account of the guardian of an insane person who is or has been during guardianship confined in a hospital, shall be settled or allowed unless notice of the settlement of the account has been given to the Attorney General at least five (5) days before the hearing.

SOURCE: Probate Code of Guam (1970), § 1554.

§ 4306. Jurisdiction of Court After Termination of Relation.

The termination of the relation of guardian and ward by the death of either guardian or ward or by the ward attaining his majority, or being restored to capacity, shall not cause the court to lose jurisdiction of the proceeding for the purpose of settling the accounts of the guardian. The account of a deceased guardian shall be presented by his executor or administrator.

SOURCE: Probate Code of Guam (1970), § 1555.

§ 4307. Expenses and Compensation of Guardian.

Every guardian shall be allowed the amount of his reasonable expenses incurred in the execution of his trust, and shall have such

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compensation for his services as the court, in which his accounts are settled, deems just and reasonable. He shall also be allowed all reasonable disbursements made after the legal termination of the guardianship, but while that relation, by consent or acquiescence of the parties still subsists in fact, and before the discharge of the guardian by the court, and which were made with the consent, express or implied, of the ward, and for his benefit or the benefit of his estate.

SOURCE: Probate Code of Guam (1970), § 1556.

§ 4308. Order Authorizing Investment.

On the application of the guardian or of any person interested in the estate of the ward, and after such notice to persons interested therein as the court or judge shall direct, the court may authorize and require the guardian to invest the proceeds of sales, and any other of his ward's money in his hands, in real property or in any other manner most to the interest of the ward; and the court may make such orders and give such directions as are needful for the management, investment and disposition of the estate as circumstances require.

SOURCE: Probate Code of Guam (1970), § 1557.
