



*Colorado Legislative Council Staff Fiscal Note*

**FINAL****NO FISCAL IMPACT**

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**Drafting Number:** LLS 07-0329**Date:** May 14, 2007**Prime Sponsor(s):** Rep. Roberts  
Sen. Penry**Bill Status:** Signed into Law**Fiscal Analyst:** Gary J. Estenson (303-866-4976)

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**TITLE:** CONCERNING THE COLORADO PROBATE CODE, AND, IN CONNECTION THEREWITH, CLARIFYING THE PROCEDURE BY WHICH BANK PERSONNEL MAY OPEN A DECEDENT'S SAFE DEPOSIT BOX TO DETERMINE WHETHER A WILL IS INSIDE, AUTHORIZING A CUSTODIAN OF AN ACCOUNT CREATED UNDER THE COLORADO UNIFORM TRANSFERS TO MINORS ACT TO TRANSFER ACCOUNT ASSETS TO A QUALIFIED MINOR'S TRUST, AUTHORIZING A PUBLIC ADMINISTRATOR TO PETITION A COURT FOR APPOINTMENT TO ACT AS A CONSERVATOR TO PROTECT THE ASSETS OF A MISSING PERSON, AND AUTHORIZING A COURT TO APPOINT A SPECIAL ADMINISTRATOR FOR THE PROPER ADMINISTRATION OF AN ESTATE.

**Summary of Assessment**

The bill clarifies procedures that bank personnel may employ to open a safe deposit box in search of a decedent's will. It allows a custodian to transfer custodial property to a qualified minor's trust without a court order. It makes clear that a public administrator has standing to petition a court to act as a conservator to safeguard the assets of a missing person. Finally, it allows a district or probate court to initiate judicial proceedings to appoint a special administrator. The bill simply clarifies existing procedures already authorized under state probate law. As such, it is assessed as having no fiscal impact. The bill was signed into law by the Governor on March 21, 2007, and it applies to probate matters on and after July 1, 2007.

**Departments Contacted**

Judicial