

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE: AMENDMENT TO COURT OF CHANCERY RULES, SECTION XIII, RULE 114

This 15th day of December 2014, IT IS HEREBY ORDERED that Court of Chancery Rules, Section XIII, Rule 114 shall be amended effective January 1st, 2015.

Rule 114 shall be amended as follows:

Rule 114. ~~When required to account~~ Timing of Accountings.

(a) Each guardian of the property or trustee appointed by the Court and each trustee named in a will ~~probated after April 5, 1909, unless such testamentary trustee be relieved from accounting and required to account by statute or the express provision~~ provisions of the will, shall file with the Register in Chancery ~~of the county in which such appointment is made or in which such will is probated, and shall~~ and submit to the Court for approval, ~~just and true accounts showing all receipts and disbursements with respect to the assets. The first accounting shall be filed within one (1) year from the appointment~~ an accounting identifying (1) the value of the account at the beginning of the guardian covered period, (2) each receipt or trustee. Further guardianship accounts shall be filed at least once every year on the anniversary date of the appointment ~~disbursement made during the covered period, and (3) the value of the guardian. Further account at the end of the covered period.~~

(b) Trustee Accountings. A trustee shall file the first ~~trust accounts~~ accounting within ninety days after the one (1) year anniversary from the funding of the trust, and the covered period shall be the first twelve (12) months of the administration of the trust. Further trust accountings shall be filed at least once every two years; and the covered period shall be the two years of trust administration that followed the covered period for the last accounting. At such other times as it deems appropriate, the Court may direct a trustee to file an accounting.

(c) Guardianship Accountings.

(1) Each guardian of the property shall file a first accounting no later than nine months after the date of the guardian's appointment, and the covered period for the first accounting shall be the first six (6) months of the guardian's administration of the disabled person's property, with such covered period beginning on the date the guardian is appointed. Thereafter, the guardian or trustee shall file an annual accounting no later than the first business day of the calendar quarter in which the guardian was appointed. The covered period for each guardianship accounting after the first accounting shall be twelve (12) months of the guardian's

administration of the disabled person's property, with each covered period beginning the day after the final day of the previous accounting. At such other times as it deems appropriate, the Court may direct a guardian to file an ~~account~~ accounting.

(2) The guardian shall attach to each accounting, except the first accounting and the final accounting, the annual update and medical statement required by Rule 180-B of these rules. No accounting shall be approved before the annual update and medical statement is provided, except the Office of Public Guardian may provide its own review form in lieu of the annual update and medical statement required by Rule 180-B.