

ASSEMBLY AGING AND HUMAN SERVICES COMMITTEE

STATEMENT TO

ASSEMBLY, No. 4000

with committee amendments

STATE OF NEW JERSEY

DATED: JUNE 6, 2024

The Assembly Aging and Human Services Committee reports favorably and with committee amendments Assembly Bill No. 4000.

As amended by the committee, this bill establishes in, but not of, the Department Human Services, the Office of Professional Corporate Guardians. The purpose of the office is to oversee the licensing requirements of, and establish standards of practice for, professional corporate guardians.

As defined in the bill, a “professional corporate guardian” means a for profit or not-for-profit business entity, corporation, partnership, limited partnership, or a limited liability company either duly formed or licensed to conduct business in New Jersey and which, who either by private arrangement or court appointment, has been granted the powers to exercise all assignable legal rights of an incapacitated person or ward’s property.

Under the provisions of the bill, the office is to: (1) adopt rules and regulations to effectuate the purposes of bill; (2) establish standards of practice for professional corporate guardians, and ensure the compliance with such standards; (3) develop the qualification criteria and amount to be charged for application and issuance fees for registrations authorized under the bill; (4) establish disciplinary measures, including, but not limited to, disqualifying, suspending, revoking and refusing to renew the registration of professional corporate guardians; (5) establish procedures for organizing and conducting hearings into allegations of misconduct by registered professional corporate guardians; (6) establish policies and procedures for addressing conflicts of interest, prohibited activities, and breach of fiduciary duties relating to professional corporate guardians; (7) develop guidelines concerning and procedures governing initial and annual guardianship reports to be filed by a registered professional guardian; and (8) develop and maintain searchable database that contains and displays information on each registered professional corporate guardian in the State.

An entity may serve as a professional corporate guardian if that entity has been registered by the office as a professional corporate guardian and that entity meets the qualifications and pays all required fees and costs outlined in the bill.

The office may also suspend or revoke an entity's registration as a professional corporate guardian and remove the entity from the Statewide registry if that entity does not comply with the provisions of the bill.

The bill outlines the powers and duties of a professional corporate guardian including, but not limited to, designating substitute guardians to exercise all of the powers and duties of the professional corporate guardian if the professional corporate guardian is unable or unavailable to perform its duties or otherwise delegates such duties to its substitute guardian employee.

The bill also outlines the procedures a registered professional corporate guardians is required to follow when designated by the heir of a disabled person, or a guardian of an incapacitated person, or a disabled or incapacitated person to serve on a pre-need basis as a family choice or personal choice guardian, as applicable.

The bill delineates the circumstances under which the authority and responsibility of a professional corporate guardian terminate and the process for filling vacancies in professional corporate guardianships.

COMMITTEE AMENDMENTS

The committee amendment makes a technical change to reorganize certain provisions to put them in their proper order.