



Mental Hygiene Law Article 81 Guardian

Property Management Guardian



Managing resources. Protecting futures.



As a Property Management Guardian, you are responsible for managing the person’s finances and property in a careful, honest, and responsible manner—always acting in their best interests.

Your responsibilities



Manage Assets

- Take control of and safeguard all assets.
- Deposit all funds into an account in the person’s name.
- Keep assets separate from your own.
- Keep liquid assets in interest bearing accounts.



Manage Income

- Collect all income from any source.
- Use funds only for the person’s benefit.
- Pay bills and expenses on time.



Manage Property

- Maintain real and personal property.
- Pay taxes, insurance, and other obligations.
- Protect property from loss or damage.



Maintain Records

- Keep accurate and complete financial records.
- Save receipts, statements, and documentation.
- Be prepared to provide records to the Court.



Act in the Person’s Best Interests

- Make financial decisions that benefit the person.
- Consult with the person and consider their wishes.
- Respect their dignity, rights, and preferences, so long as it’s in their best interest.
- For more significant funds and complex financial situations, you may work with a financial advisor at a reputable financial institution with the permission of the Court.



REMEMBER

- ✓ Act in the person’s best interests.
- ✓ Respect their dignity, rights, and preferences.
- ✓ Keep the person informed and involved.
- ✓ Encourage independence whenever possible.
- ✓ Document your actions and decisions.



REPORTING REQUIREMENTS



Initial Report
within 90 days of issuance of the Guardian’s Commission.



Annual Report
Must be filed by May 31 of each year until the guardianship ends.



Final Report
Must be filed when the guardianship ends.



NEED ASSISTANCE?



Guardian Assistance Office

347-296-1948



GAO@nycourts.gov

Providing guidance and resources to help guardians meet their responsibilities.



A PROPERTY MANAGEMENT GUARDIAN MAY NOT:



Use the person’s funds for your own benefit or personal expenses.



Borrow from the person or combine their funds or property with your own.



Exceed the authority granted by the Court.



Ignore the person’s wishes or preferences, unless doing so is in the person’s best interest.