

## **Local Rule 66-1 - Receiverships**

**(a) Applicability.** This rule applies to the administration of estates (excluding estates in bankruptcy) by court-appointed officers such as receivers.

### **(b) Officer's Duties.**

**(1) Inventories.** Within 28 days after taking possession of an estate, the court-appointed officer must file:

**(A)** an inventory and appraisal of the estate's property and assets held by the officer or the officer's agent; and

**(B)** on a separate schedule, an inventory of the estate's property and assets held by others.

**(2) Regular Reports.** Within 28 days after the inventory is filed and every three months after that, the court-appointed officer must file a report:

**(A)** describing the acts and transactions the officer has undertaken on the estate's behalf; and

**(B)** accounting for any monies received by or expended for the estate.

### **(c) Compensation of Receiver, Attorneys, and Other Officers.**

**(1) Amount.** The court, in its discretion, will determine what to pay court-appointed officers, their attorneys, and others the court appoints to help administer an estate.

**(2) Procedures for Payment.** To get paid, persons seeking compensation must petition the court and notify:

**(A)** the estate's creditors; and

**(B)** any other interested parties the court requires to receive notice.

**(d) Administration Generally.** In all other respects the court-appointed officer must—to the extent it is reasonable to do so—administer the estate in the way that bankruptcy estates are typically administered unless the court authorizes a different practice.

**(e) Deadlines.** The court may alter any deadline imposed by this rule.