

633.63 Qualification of fiduciary resident.

1. Any natural person of full age, who is a resident of this state, is qualified to serve as a fiduciary, except the following:

a. One who is under legal incompetency or is a chronic alcoholic or a spendthrift.

b. Any other person whom the court determines to be unsuitable.

2. Banks and trust companies organized under the laws of the United States or state banks, when approved by the superintendent of banking under section 524.1001, and trust companies authorized to engage in trust business pursuant to section 524.1005, are authorized to act in a fiduciary capacity in Iowa.

3. A private nonprofit corporation organized under chapter 504, Code 1989, or current chapter 504 or 504A is qualified to act as a guardian, as defined in section 633.3, subsection 20, or a conservator, as defined in section 633.3, subsection 7, where the assets subject to the conservatorship at the time when such corporation is appointed conservator are less than or equal to seventy-five thousand dollars and the corporation does not possess a proprietary or legal interest in an organization which provides direct services to the individual.

[C51, § 1304, 1305; R60, § 2336, 2337; C73, § 2345, 2346; C97, § 3288, 3289; C24, 27, 31, 35, 39, § **11871**, **11872**; C46, 50, 54, 58, 62, § 633.27, 633.28; C66, 71, 73, 75, 77, 79, 81, § 633.63]

85 Acts, ch 31, § 1; 86 Acts, ch 1131, § 1; 89 Acts, ch 178, § 8; 89 Acts, ch 257, §32; 96 Acts, ch 1129, § 105; 98 Acts, ch 1118, § 1; 2003 Acts, ch 108, §108; 2004 Acts, ch 1175, §394

Reference to chapter 504A in subsection 3 to be deleted editorially upon repeal of that chapter; 2004 Acts, ch 1049, § 191