

565B.6 Other transfers by fiduciary.

1. Subject to subsection 3, a personal representative or trustee may make an irrevocable transfer to another adult or trust company as custodian for the benefit of a minor pursuant to section 565B.9, in the absence of a will or under a will or trust that does not contain an authorization to do so.
2. Subject to subsection 3, a conservator may make an irrevocable transfer to another adult or trust company as custodian for the benefit of a minor pursuant to section 565B.9.
3. A transfer under subsection 1 or 2 may be made only if all of the following are true:
 - a.* The personal representative, trustee, or conservator considers the transfer to be in the best interest of the minor.
 - b.* The transfer is not prohibited by or inconsistent with provisions of the applicable will, trust agreement, or other governing instrument.
 - c.* The transfer is authorized by the court if all transfers (including the transfer to be made and prior transfers) exceed ten thousand dollars in value. Transfers by a personal representative, trustee, or conservator shall not be aggregated, but each personal representative, trustee, or conservator shall be treated separately.
4. A personal representative, trustee, or conservator making a distribution under this section is relieved of all accountability as a personal representative, trustee, or conservator with respect to the property once the property has been distributed.