

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 is qualified to act as a guardian, as defined in section 633.3, or a conservator, as defined in section 633.3, if the corporation does not possess a proprietary or legal interest in an organization which provides direct services to the individual.

4. The state or a local substitute decision maker as defined in section 231E.3 is authorized to act in a fiduciary capacity in this state in accordance with chapter 231E.

[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 1049, §191; 2004 Acts, ch 1175, §394; 2005 Acts, ch 175, §144, 145