

633A.3104 Claims against revocable trust.

1. During the lifetime of the settlor, the trust property of a revocable trust is subject to the debts of the settlor to the extent of the settlor's power of revocation.
2. Following the death of a settlor, the property of a revocable trust is subject to the debts of the settlor and charges of the settlor's estate to the extent of the value of the property over which the settlor had a power of revocation, if the settlor's estate is inadequate to satisfy those debts and charges.
3. If a revocable trust becomes subject to the debts of a settlor and the charges of the settlor's estate pursuant to this section, following the payment of the proper costs of administration of the trust and any claims against the trust, the debts and charges of the settlor's estate payable by the trust shall be classified pursuant to sections 633.425 and 633.426 as such sections exist on the date of the settlor's death and paid in the order listed therein to the extent the settlor's estate is inadequate to satisfy the listed debts and charges.

99 Acts, ch 125, §28, 109; 2000 Acts, ch 1150, §15

C2001, §633.3104

2005 Acts, ch 38, §54

CS2005, §633A.3104

2006 Acts, ch 1104, §6