

633A.3111 Trustee's liability for distributions.

1. A trustee who distributes trust assets without making adequate provisions for the payment of debts and charges that are known or reasonably ascertainable at the time of the distribution shall be jointly and severally liable with the beneficiaries to the extent of the distributions made.

2. A trustee shall be entitled to indemnification from the beneficiaries for all amounts paid for debts and charges under this section, to the extent of distributions made.

99 Acts, ch 125, §35, 109; 2000 Acts, ch 1150, §19

C2001, §633.3111

2005 Acts, ch 38, §54

CS2005, §633A.3111

2006 Acts, ch 1104, §9