

**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 twenty-five 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.

86 Acts, ch 1035, §6; 2010 Acts, ch 1137, §2