

633A.3111 Rights of trustee regarding claims in a probate administration.

1. If administration of an estate is commenced in which a revocable trust or a trust in which a holder had at the date of the holder's death a presently exercisable general power of appointment could be held responsible for the payment of debts of the settlor or holder and the charges of the settlor's or holder's estate, the trustee of the trust shall be an interested party in the administration of the estate.

2. The trustee shall receive notice of all potential claims against the trust assets from the personal representative of the estate and must either authorize the payments for which the trust may be found liable or be given the opportunity to dispute or defend any such payment.

3. If debts of the settlor are paid from trust property, the trustee or trust beneficiaries shall have a right to be reimbursed from the settlor's estate for such payment until the final report of the settlor's estate has been approved, unless the debts have been barred from being collected from the estate by notice pursuant to section 633.230 or 633.304.

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; 2012 Acts, ch 1123, §22

Referred to in §633A.3104

[T] Section stricken and rewritten