

633C.4 Other powers of trustees.

1. Sections 633C.2 and 633C.3 shall not be construed to limit the authority of the trustees to invest, sell, or otherwise manage property held in trust.

2. The trustee of a medical assistance income trust or a medical assistance special needs trust is a fiduciary for purposes of chapter 633A and, in the exercise of the trustee's fiduciary duties, the state shall be considered a beneficiary of the trust. Regardless of the terms of the trust, the trustee shall not take any action that is not prudent in light of the state's interest in the trust.

94 Acts, ch 1120, §6

C2005, §633.710

2005 Acts, ch 38, §53, 55

CS2005, §633C.4

2006 Acts, ch 1030, §78