

**540A.107 Reviewing compliance.**

Compliance with [this chapter](#) is determined in light of the facts and circumstances existing at the time a decision is made or action is taken and not by hindsight.

[2008 Acts, ch 1066, §7, 11](#)

Section applies to institutional funds in existence on or after July 1, 2008; [2008 Acts, ch 1066, §11](#)