

633F.1 Definitions.

For purposes of [this chapter](#):

1. “*Adult*” means an individual who is at least eighteen years of age.
2. “*Beneficiary*” means an individual for whom property has been transferred to or held under a declaration of trust by a custodial trustee for the individual’s use and benefit under [this chapter](#).
3. “*Consent*” means affirmation given by a person who is not incapacitated; or if a person is incapacitated and there is no conflict of interest between the representer and the incapacitated person with respect to the fiduciary manner, the following may consent on behalf of the incapacitated individual:
 - a. A conservator may represent and bind the person whose estate the conservator controls.
 - b. A trustee may represent and bind the beneficiary of a trust.
 - c. A personal representative may represent and bind the persons interested in the decedent’s estate.
 - d. If no conservator has been appointed, a parent may represent and bind a minor child.
4. “*Conservator*” means a person appointed or qualified by a court to manage the estate of an individual or a person legally authorized to perform substantially the same functions.
5. “*Court*” means the probate court of this state.
6. “*Custodial trust property*” means an interest in property transferred to or held under a declaration of trust by a custodial trustee under [this chapter](#) and the income from and proceeds of that interest.
7. “*Custodial trustee*” means a person designated as trustee of a custodial trust under [this chapter](#) or a substitute or successor to the person designated.
8. “*Guardian*” means a person appointed or qualified by a court as a guardian of an individual, including a limited guardian, but not a person who is only a court visitor.
9. “*Incapacitated*” means the inability of an individual to manage property or business affairs because the individual is any of the following:
 - a. An individual whose decision-making is so impaired that the individual is unable to make, communicate, or carry out important decisions concerning the individual’s financial affairs.
 - b. Detailed or incarcerated in a penal system.
 - c. Outside the United States and unable to return.
 - d. A minor.
10. “*Legal representative*” means a living person’s agent acting under a durable financial power of attorney or conservator, a living or deceased person’s trustee acting under a revocable trust created by such person, or a deceased person’s personal representative.
11. “*Member of the beneficiary’s family*” means the following persons who are competent adults at the time of acting hereunder, with such action to be taken in the following order of priority:
 - a. The surviving spouse, if not legally separated from the beneficiary, whose whereabouts are reasonably ascertainable.
 - b. The surviving child of the beneficiary, or, if there is more than one, a majority of the surviving children whose whereabouts are reasonably ascertainable.
 - c. The surviving parents of the beneficiary whose whereabouts are reasonably ascertainable.
 - d. A surviving grandchild of the beneficiary, or if there is more than one, a majority of the surviving grandchildren whose whereabouts are reasonably ascertainable.
 - e. A surviving sibling of the beneficiary, or if there is more than one, a majority of the surviving siblings whose whereabouts are reasonably ascertainable.
 - f. A surviving grandparent of the beneficiary, or if there is more than one, a majority of the surviving grandparents whose whereabouts are reasonably ascertainable.
 - g. A person in the next degree of kinship to the beneficiary in the order named by law who would inherit the estate of the beneficiary under the rules of inheritance for intestate

succession, or if there is more than one, a majority of such surviving persons whose whereabouts are reasonably ascertainable.

12. “*Person*” means an individual, corporation, business trust, estate, trust, partnership, joint venture, association, or any other legal or commercial entity.

13. “*Personal representative*” means an executor, administrator, or special administrator of a decedent’s estate, a person legally authorized to perform substantially the same functions, or a successor to any of them as defined in [section 633.3](#).

14. “*State*” means a state, territory, or possession of the United States, the District of Columbia, or the Commonwealth of Puerto Rico.

15. “*Transferor*” means a person who creates a custodial trust by transfer or declaration.

16. “*Trust company*” means a financial institution, corporation, or other legal entity, authorized to exercise general trust powers.

[2021 Acts, ch 8, §1](#)