

**637.402 Distribution from trust or estate.**

1. Subject to the terms of a recipient trust, an amount received as a distribution of income from a trust or an estate in which the trust has an interest other than a purchased interest shall be allocated to income.

2. An amount received as a distribution of principal from such a trust or estate shall be allocated to principal.

3. If a trustee purchases an interest in a trust that is an investment entity, or a decedent or donor transfers an interest in such a trust to a trustee, [section 637.401](#) applies to a receipt from the trust.

[99 Acts, ch 124, §10](#)

Referred to in [§637.401](#)