

**637.604 Interested trustee's authority to convert.**

If there is no trustee of the trust other than an interested trustee, the interested trustee or, where two or more persons are acting as trustee and are interested trustees, a majority of such interested trustees may, in the trustee's sole discretion and without the approval of the court, do any of the following subject to the requirements of [section 637.605](#):

1. Convert an income trust to a total return unitrust.
2. Reconvert a total return unitrust to an income trust.
3. Change the method used to determine the fair market value of the trust.

[2002 Acts, ch 1086, §8, 21](#)

Referred to in [§637.605](#), [637.606](#), [637.613](#)