

### **395.610 Periodic accounting by fiduciaries.**

- (1) Two (2) years after appointment and annually thereafter, unless otherwise provided by law, every fiduciary as defined in KRS 395.001, other than a testamentary trustee or a guardian or conservator of a mentally disabled person, shall render an account of the execution of his trust to the court by which he was appointed, including in the account an itemized statement of receipts and disbursements supported by vouchers accompanying the account and a statement of all investments on hand and changes in investments since the filing of his last account. The settlements, when approved and confirmed by the court, shall be recorded and indexed by the clerk, and the original and the vouchers carefully kept by him in his office. An account shall be rendered by a fiduciary, including a testamentary trustee, at any other time upon order of the court upon its own motion or that of any person interested in the trust, for good cause shown on affidavit. At the expiration of his trust, the fiduciary shall fully account for and pay over the trust estate to the person or persons entitled thereto. Every such account shall list all unpaid creditors whose claims have been allowed and all creditors whose claims have been disallowed. No account of a fiduciary, except of corporate fiduciaries under the supervision of state or federal banking authorities, shall be approved until there are exhibited to the court, for its examination, the security or securities shown in the account as being in the hands of the fiduciary, or the certificate of a bank having possession thereof or in which they have been deposited for safekeeping, and a certified bank statement showing the funds to the credit of the trust.
- (2) Testamentary trustees and guardians and conservators of mentally disabled persons may be required to render accountings to the court under the provisions of this section. However, trustees may be required to file accounts pursuant to judicial proceedings under KRS 386.675. Guardians and conservators of mentally disabled persons shall comply with the reporting requirements of KRS Chapter 387.

**Effective:** June 26, 2007

**History:** Amended 2007 Ky. Acts ch. 82, sec. 1, effective June 26, 2007. -- Amended 1990 Ky. Acts ch. 487, sec. 23, effective July 13, 1990. -- Amended 1982 Ky. Acts ch. 141, sec. 112, effective July 1, 1982. -- Amended 1980 Ky. Acts ch. 259, sec. 25, effective July 15, 1980. -- Amended 1978 Ky. Acts ch. 326, sec. 3, effective June 17, 1978. -- Created 1976 (1st Extra. Sess.) Ky. Acts ch. 14, sec. 370, effective January 2, 1978.