

387.270 Interest charged guardians or conservators.

- (1) If from any source a balance is owing by a guardian or conservator at the end of any year, counting from the time of appointment of the guardian or conservator, which should have been invested for the benefit of the ward in reasonable time but which remains in the guardian's or conservator's hands, the guardian or conservator shall be charged with the legal rate of interest compounded annually from the end of the year in which the balance arose.
- (2) However, nothing in this section shall prohibit or prevent a guardian or conservator from accounting for or being chargeable with sums in excess of the rates herein fixed realized upon any investment of trust funds made by the guardian or conservator.

Effective: July 13, 1990

History: Amended 1990 Ky. Acts ch. 487, sec. 20, effective July 13, 1990. -- Amended 1982 Ky. Acts ch. 141, sec. 139, effective July 1, 1982. -- Amended 1980 Ky. Acts ch. 259, sec. 6, effective July 15, 1980. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 2035, 2035a-1.

Note: 1980 Ky. Acts ch. 396, sec. 150 would have repealed this section effective July 1, 1982. However, 1980 Ky. Acts ch. 396 was repealed by 1982 Ky. Acts ch. 141, sec. 146, also effective July 1, 1982.