

389A.025 Proceeds of sale or mortgage for benefit of persons entitled thereto.

The net proceeds of the sale or mortgage of real estate by a fiduciary shall be held, invested or distributed for the benefit of the persons who, but for the sale or mortgage, would be entitled to the income derived therefrom or the possession thereof, in accordance with law or the will or trust under which he is acting.

Effective: July 15, 1980

History: Created 1980 Ky. Acts ch. 87, sec. 5, effective July 15, 1980.