

501B.23 INVENTORY; ANNUAL ACCOUNT; CONTINUING COURT SUPERVISION.

A trustee whose appointment has been confirmed by court order under section 501B.22 or a trustee otherwise subject to continuing court supervision by court order shall file with the court administrator of the district court an inventory containing a list of all property then belonging to the trust. The trustee shall then render to the court at least annually a verified account containing a complete inventory of the trust assets and itemized principal and income accounts. This section does not apply to trusts established in connection with bonds issued under chapter 474.

History: *1989 c 340 art 1 s 20*