

## 2021 Kansas Statutes

**58-9a-415. Receipts from asset-backed security.** (a) Except as otherwise provided in subsection (b), a fiduciary shall allocate to income a receipt from or related to an asset-backed security, to the extent the payor identifies the payment as being from interest or other current return, and to principal the balance of the receipt.

(b) If a fiduciary receives one or more payments in exchange for part or all of the fiduciary's interest in an asset-backed security, including a liquidation or redemption of the fiduciary's interest in the security, the fiduciary shall allocate to income 10% of receipts from the transaction and 10% of disbursements made in connection with the transaction, and to principal the balance of the receipts and disbursements.

**History:** L. 2021, ch. 63, § 31; July 1.