

2021 Kansas Statutes

58-9a-501. Disbursement from income. Subject to K.S.A. 2021 Supp. 58-9a-504, and amendments thereto, and except as otherwise provided in K.S.A. 2021 Supp. 58-9a-601(c)(2) or (3), and amendments thereto, a fiduciary shall disburse from income:

(a) One-half of:

(1) The regular compensation of the fiduciary and any person providing investment advisory, custodial or other services to the fiduciary, to the extent income is sufficient; and

(2) an expense for an accounting, judicial or nonjudicial proceeding or other matter that involves both income and successive interests, to the extent income is sufficient;

(b) the balance of the disbursements described in subsection (a), to the extent a fiduciary that is an independent person determines that making those disbursements from income would be in the interests of the beneficiaries;

(c) another ordinary expense incurred in connection with administration, management or preservation of property and distribution of income, including interest, an ordinary repair, regularly recurring tax assessed against principal and an expense of an accounting, judicial or nonjudicial proceeding or other matter that involves primarily an income interest, to the extent income is sufficient; and

(d) a premium on insurance covering loss of a principal asset or income from or use of the asset.

History: L. 2021, ch. 63, § 33; July 1.