



HOUSE REPUBLICAN STAFF ANALYSIS

Bill:	House File 2484 (Formerly HSB 712)	House Committee:	PASSED on February 16 (20-0)
Committee:	Judiciary	House Floor:	
Floor Manager:	Rep. Lohse	Senate Floor:	
Date:	March 14, 2022	Governor:	
Staff:	Amanda Wille (1-5230)		

Trust Laws

- Trust law changes that address notice to creditors, annual accounting changes, powers designated to a trustee and holders of limited powers of appointment.

Section by Section Analysis

Section 1- Iowa Trust Code- Notice to Creditors, Heirs and Surviving Spouses (633A.3110)

Provides optional language that can be sent out when a will is in probate with no administrator

Section 2- Iowa Trust Code- Duty to Inform and Account (633A.4213)

Upon request, annual accounting from a trustee shall include the beginning balance and ending balance.

Section 3- Iowa Trust Code- Specific Powers by Trustees (633A.4402)

Changes specific powers designated to a trustee when there is an actual or potential violation.

Section 4- Iowa Trust Code- Representation by Holders of Power- (633A.6302)

Allows a person to be jointly represented by a holder of limited power and appointment.

Section 5- Iowa Trust Code- Representation by Holders of Similar Interest (633A.6304)

Adds a remote contingent beneficiary

Amendment Analysis