

First Regular Session of the 121st General Assembly (2019)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2018 Regular and Special Session of the General Assembly.

SENATE ENROLLED ACT No. 223

AN ACT to amend the Indiana Code concerning trusts and fiduciaries.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 30-5-6-4, AS AMENDED BY P.L.51-2014, SECTION 29, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2019]: Sec. 4. (a) The attorney in fact shall keep complete records of all transactions entered into by the attorney in fact on behalf of the principal:

(1) for six (6) years after the date of the transaction; or
(2) until the records are delivered to the successor attorney in fact;
whichever occurs first.

(b) Except as otherwise:

- (1) stated in the power of attorney; or
(2) required by subsection (c);

the attorney in fact is not required to render an accounting.

(c) Except as provided in subsection (f), the attorney in fact shall render a written accounting if an accounting is ordered by a court **or** requested by:

- (1) the principal;
(2) a guardian appointed for the principal;
(3) a child of the principal, **unless a court finds that such a rendering is not in the best interests of the principal;**
(4) a person who jointly owns an account with the principal;
or

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(5) upon the death of the principal, the personal representative of the principal's estate or an heir or legatee of the principal.

(d) Except as provided in subsection (f), an attorney in fact shall deliver an accounting requested under subsection (c) to:

- (1) the principal;
- (2) a guardian appointed for the principal;
- (3) the personal representative of the principal's estate;
- (4) a person who jointly owns an account with the principal;**
- ~~(4)~~ (5) an heir of the principal after the death of the principal;
- ~~(5)~~ (6) a legatee of the principal after the death of the principal;
- or
- ~~(6)~~ (7) a child of the principal, **unless a court finds that such a delivery is not in the best interests of the principal.**

(e) Except as provided in subsection (f)(2), an attorney in fact shall deliver an accounting ordered or requested under subsection (c) to the court or the person requesting the accounting not later than sixty (60) days after the date the attorney in fact receives the court order or written request for an accounting.

(f) In the case of a principal who has died, the following apply:

- (1) The court may order an accounting under subsection (c) at any time.
- (2) In the absence of a court ordered accounting, an attorney in fact is not required to deliver an accounting to a person described in subsection (d)(2) through ~~(d)(6)~~ **(d)(7)** unless the person requests the accounting not later than nine (9) months after the date of the principal's death.
- (3) The delivery deadline set forth in subsection (e) applies to a written request for an accounting that is timely submitted under subdivision (2).

(g) Not more than one (1) accounting is required under this section in each twelve (12) month period unless the court, in its discretion, orders additional accountings.

(h) If an attorney in fact fails to deliver an accounting as required under this section, the person requesting the accounting may initiate an action in mandamus to compel the attorney in fact to render the accounting. The court may award the attorney's fees and court costs incurred under this subsection to the person requesting the accounting if the court finds that the attorney in fact failed to render an accounting as required under this section without just cause.



President of the Senate

President Pro Tempore

Speaker of the House of Representatives

Governor of the State of Indiana

Date: _____ Time: _____

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