

524.5-432 PAYMENT OF DEBT AND DELIVERY OF PROPERTY TO FOREIGN CONSERVATOR WITHOUT LOCAL PROCEEDING.

(a) A person who is indebted to or has the possession of tangible or intangible property of a person subject to conservatorship may pay the debt or deliver the property to a foreign conservator, guardian of the estate, or other court-appointed fiduciary of the state of residence of the person subject to conservatorship. Payment or delivery may be made only upon proof of appointment and presentation of an affidavit made by or on behalf of the fiduciary stating that a protective proceeding relating to the person subject to conservatorship is not pending in this state and the foreign fiduciary is entitled to payment or to receive delivery.

(b) Payment or delivery in accordance with paragraph (a) discharges the debtor or possessor, absent knowledge of any protective proceeding pending in this state.

History: 2003 c 12 art 1 s 70; 2020 c 86 art 1 s 41