

**548.47 CONVERSIONS OF FOREIGN MONEY IN DISTRIBUTION PROCEEDING.**

The rate of exchange prevailing at or near the close of business on the day the distribution proceeding is initiated governs all exchanges of foreign money in a distribution proceeding. A foreign-money claimant in a distribution proceeding shall assert its claim in the named foreign money and show the amount of United States dollars resulting from a conversion as of the date the proceeding was initiated.

**History:** *1991 c 156 s 8*