524.3-909 IMPROPER DISTRIBUTION; LIABILITY OF DISTRIBUTEE.

Unless the distribution or payment no longer can be questioned because of adjudication, estoppel, or limitation, a distributee of property improperly distributed or paid, or a claimant who was improperly paid, is liable to return the property improperly received and its income since distribution if the distributee or claimant has the property. A distributee or claimant who does not have the property is liable to return the value as of the date of disposition of the property improperly received and any income and gain received.

History: *1974 c 442 art 3 s 524.3-909; 1986 c 444*