501C.1304 APPLICATION TO EXISTING RELATIONSHIPS.

(a) Except as otherwise provided in sections 501C.0101 to 501C.1208:

(1) sections 501C.0101 to 501C.1208 apply to all trusts created before, on, or after January 1, 2016;

(2) sections 501C.0101 to 501C.1208 apply to all judicial proceedings concerning trusts commenced on or after January 1, 2016;

(3) sections 501C.0101 to 501C.1208 apply to judicial proceedings concerning trusts commenced before January 1, 2016, unless the court finds that application of a particular provision of this chapter would substantially interfere with the effective conduct of the judicial proceedings or unfairly prejudice the rights of the parties;

(4) any rule of construction or presumption provided in sections 501C.0101 to 501C.1208 apply to trust instruments executed before January 1, 2016, unless there is a clear indication of a contrary intent in the terms of the trust; and

(5) an act or omission that occurs before January 1, 2016, is not affected by sections 501C.0101 to 501C.1208.

(b) If a right is acquired, extinguished, or barred upon the expiration of a prescribed period that has commenced to run under any other statute before January 1, 2016, that statute continues to apply to the right even if it has been repealed or superseded.

History: *2015 c 5 art 13 s 4*