

22-7-105 Unitrust election by beneficiary -- Ability to request trustee action.

- (1) A trust beneficiary may:
 - (a) submit to the trustee a written request to convert an income trust to a total return unitrust;
 - (b) reconvert a total return unitrust to an income trust; or
 - (c) change the percentage used to calculate the unitrust amount pursuant to Section 22-7-108.
- (2) If the trustee declines or fails to act within six months of receipt of the written request, the beneficiary may petition the district court having jurisdiction to order the conversion, reconversion, or change in the unitrust rate, if the action would not alter any amount in the trust that is permanently set aside for charitable purposes unless both income and principal are set aside.
- (3) If the court finds that the conversion, reconversion, or change in the unitrust rate under this section will enable the trustee to better carry out the intent of the settlor, testator, or testatrix and the purposes of the trust, the court shall approve the conversion, reconversion, or change in the unitrust rate.

Enacted by Chapter 244, 2013 General Session