

## 2023 Kansas Statutes

**58-9a-309. Special tax benefits; other rules.** (a) A unitrust policy may:

(1) Provide methods and standards for:

(A) Determining the timing of distributions;

(B) making distributions in cash or in kind or partly in cash and partly in kind; or

(C) correcting an underpayment or overpayment to a beneficiary based on the unitrust amount if there is an error in calculating the unitrust amount;

(2) specify sources and the order of sources, including categories of income for federal income tax purposes, from which distributions of a unitrust amount are paid; or

(3) provide other standards and rules the fiduciary determines serve the interests of the beneficiaries.

(b) If a trust qualifies for a special tax benefit or a fiduciary is not an independent person:

(1) The unitrust rate established under K.S.A. 2023 Supp. 58-9a-306, and amendments thereto, may not be less than 3% or more than 5%;

(2) the only provisions of K.S.A. 2023 Supp. 58-9a-307 that apply are K.S.A. 2023 Supp. 58-9a-307(a) and (b)(1), (4), (5)(A) and (9), and amendments thereto;

(3) the only period that may be used under K.S.A. 2023 Supp. 58-9a-308 is a

calendar year under K.S.A. 2023 Supp. 58-9a-308(a)(1), and amendments thereto; and

(4) the only other provisions of K.S.A. 2023 Supp. 58-9a-308 that apply are K.S.A. 2023 Supp. 58-9a-308(b)(2)(A) and (3), and amendments thereto.

**History:** L. 2021, ch. 63, § 16; July 1.