

RCW 11.104B.270 Receipts normally apportioned—Insubstantial allocation not required. (1) If a fiduciary determines that an allocation between income and principal required by RCW 11.104B.280, 11.104B.290, 11.104B.300, 11.104B.310, or 11.104B.340 is insubstantial, the fiduciary may allocate the entire amount to principal, unless RCW 11.104B.070(5) applies to the allocation.

(2) A fiduciary may presume an allocation is insubstantial under subsection (1) of this section if:

(a) The amount of the allocation would increase or decrease net income in an accounting period, as determined before the allocation, by less than 10 percent; and

(b) The asset producing the receipt to be allocated has a fair market value less than 10 percent of the total fair market value of the assets owned or held by the fiduciary at the beginning of the accounting period.

(3) The power to make a determination under subsection (1) of this section may be:

(a) Exercised by a cofiduciary in the manner described in RCW 11.104B.070(6); or

(b) Released or delegated for a reason described in RCW 11.104B.070(7) and in the manner described in RCW 11.104B.070(8).

[2021 c 140 § 2408.]