

RCW 11.104B.230 Receipts not normally apportioned—Principal receipts. A fiduciary shall allocate to principal:

(1) To the extent not allocated to income under this chapter, an asset received from:

(a) An individual during the individual's lifetime;

(b) An estate;

(c) A trust on termination of an income interest; or

(d) A payor under a contract naming the fiduciary as beneficiary;

(2) Except as otherwise provided in this article, money or other property received from the sale, exchange, liquidation, or change in form of a principal asset;

(3) An amount recovered from a third party to reimburse the fiduciary because of a disbursement described in RCW 11.104B.410(1) or for another reason to the extent not based on loss of income;

(4) Proceeds of property taken by eminent domain, except that proceeds awarded for loss of income in an accounting period are income if a current income beneficiary had a mandatory income interest during the period;

(5) Net income received in an accounting period during which there is no beneficiary to which a fiduciary may or must distribute income; and

(6) Other receipts as provided in RCW 11.104B.270 through 11.104B.350. [2021 c 140 § 2404.]