

395.200 Sale of personal property by fiduciary.

At any time after the appointment of a fiduciary, the fiduciary, when satisfied that it would be for the best interests of the estate, may sell, at public or private sale, at the best price obtainable, and for cash or on such terms as the fiduciary may determine, any part or all of the personal property belonging to the estate, including dividend-paying and interest-bearing securities, except:

- (1) Such tangible personal property as has been set apart to the surviving spouse as exempt.
- (2) Property specifically bequeathed, when sale of such property is not necessary for the payment of debts, provided that such property may be sold with the consent of the person entitled thereto.
- (3) Property as to which distribution in kind has been demanded prior to the sale by the surviving spouse or other beneficiary entitled to such distribution in kind, or property which the court may determine to be suitable for distribution in kind.
- (4) Property, the sale of which is contrary to the wish of the testator, as shown by his will, unless the court finds that the sale is necessary to pay debts, funeral and burial expenses, taxes, and costs of administration, or that the retention of it will probably cause great loss to the estate.

Effective: July 15, 1982

History: Amended 1982 Ky. Acts ch. 277, sec. 12, effective July 15, 1982. -- Amended 1976 Ky. Acts ch. 218, sec. 21. -- Amended 1944 Ky. Acts ch. 115, sec. 2. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 3854.