

IC 30-1-2

Chapter 2. Sales of Securities

IC 30-1-2-1

Stocks; bonds; securities

Sec. 1. Whenever any trust, or any decedent's estate, or any property subject to the control of any executor, administrator, trustee, guardian or other fiduciary shall consist, in whole or in part, of the corporate stock, bonds or other securities of any corporation, public or private, which the fiduciary is required or authorized to sell, and which are listed or admitted to trading on the New York Stock Exchange, the New York Curb Exchange, the Chicago Stock Exchange, or the San Francisco Stock Exchange, or which are securities which are obligations of the government of the United States, such securities may be sold by such fiduciary under the direction of the proper court for cash at the market price of such securities at the time of sale, whether such price be more or less than the appraised or inventory value of such securities. Such sale may be without notice and without any requirement for the reappraisal of such securities.

(Formerly: Acts 1947, c.351, s.1.)

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Securities not listed; terms

Sec. 2. Whenever any decedent's estate or any property subject to the control of any executor, administrator, or guardian, shall consist, in whole or in part, of securities of any corporation, public or private, which the fiduciary is required or authorized to sell and which are not listed or admitted to trade on one (1) of the exchanges enumerated in section 1 of this chapter, such securities may be sold by such fiduciary in the same manner and upon the same terms as other personal property of a decedent's estate or guardianship may be sold.

(Formerly: Acts 1947, c.351, s.2.) As amended by Acts 1982, P.L.171, SEC.86.