

KENTUCKY BAR ASSOCIATION
Ethics Opinion KBA E-413
Issued: May 2000

The Rules of Professional Conduct are amended periodically. Lawyers should consult the current version of the rules and comments, SCR 3.130 (available at <http://www.kybar.org>), before relying on this opinion.

Question: May Master Commissioners maintain IOLTA accounts for all transactions related to the Master Commissioner duties?

Answer: Yes.

OPINION

Master Commissioners often find it necessary to maintain a trust account for funds they come into the possession of in the course of their Master Commissioner duties. The Committee has received a query as to whether a Master Commissioner may maintain an IOLTA account for transactions related to the Master Commissioner duties rather than simply using a bank account that earns no interest.

No provision of the Kentucky Rules of Professional Conduct would be violated by a Master Commissioner using an IOLTA account.

Note to Reader

This ethics opinion has been formally adopted by the Board of Governors of the Kentucky Bar Association under the provisions of Kentucky Supreme Court Rule 3.530 (or its predecessor rule). The Rule provides that formal opinions are advisory only.