

386.615 Successor qualified trustees.

In the event that a qualified trustee of a qualified trust ceases to meet the requirements of KRS 386.601(12)(a), and there remains no trustee that meets the requirements, the qualified trustee shall be deemed to have resigned as of the time of that cessation, and thereupon, the successor qualified trustee provided for in the qualified trust shall become a qualified trustee of the qualified trust, or in the absence of any successor qualified trustee provided for in the qualified trust, then a court of this Commonwealth shall, upon application of any interested party, appoint a successor qualified trustee.

Effective: July 15, 2026

History: Created 2026 Ky. Acts ch. 134, sec. 67, effective July 15, 2026.