

386A.5-010 Management of statutory trust.

- (1) The business and affairs of a statutory trust must be managed by or under the authority of its trustees.
- (2) If there is at least one (1) trustee that in the discharge of all obligations under the governing instrument and this chapter is obligated to consider the interests of the trust and all series thereof, the governing instrument may provide that one (1) or more other trustees, in discharging their obligations, may consider only the interests of the trust or of one (1) or more series thereof.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 81, sec. 33, effective July 12, 2012.