

**386B.4-090 Noncharitable trust without ascertainable beneficiary.**

Except as otherwise provided in KRS 386B.4-080, KRS 367.952 regarding perpetual care and maintenance trusts for cemeteries, or by another statute, the following rules apply:

- (1) A trust may be created for a noncharitable purpose without a definite or definitely ascertainable beneficiary or for a noncharitable but otherwise valid purpose to be selected by the trustee;
- (2) A trust authorized by this section may be enforced by a person appointed in the terms of the trust or, if no person is so appointed, by a person appointed by the District Court; and
- (3) Property of a trust authorized by this section may be applied only to its intended use, except to the extent the court determines that the value of the trust property exceeds the amount required for the intended use. Except as otherwise provided in the terms of the trust, property not required for the intended use shall be distributed to the settlor, if then living, otherwise to the settlor's successors in interest.

**Effective:** July 15, 2014

**History:** Created 2014 Ky. Acts ch. 25, sec. 31, effective July 15, 2014.