

386.607 Powers and rights of transferor. (Effective July 15, 2026)

A transferor shall only have the powers and rights conferred by the qualified trust. The powers and rights conferred by the qualified trust upon the transferor are personal powers and rights that may not be exercised by a creditor or any other person, except as expressly permitted by the trust. Except as permitted by KRS 386.613 and 386.617, the transferor shall have no rights or authority with respect to the corpus of the qualified trust or the income from the trust, and any agreement or understanding purporting to grant or permit the retention of any greater rights or authority shall be void.

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History: Created 2026 Ky. Acts ch. 134, sec. 62, effective July 15, 2026.