386B.13-020 Scope of subchapter.

(1) Except as otherwise provided in subsections (2) and (3) of this section, the provisions of KRS 386B.13-010 to 386B.13-280 shall apply to an express trust that is irrevocable or revocable by the settlor only with the consent of the trustee or a person holding an adverse interest.

(2) KRS 386B.13-010 to 386B.13-280 shall not apply to a trust held solely for charitable purposes.

(3) Subject to KRS 386B.13-140, a trust instrument may restrict or prohibit exercise of the decanting power.

(4) KRS 386B.13-010 to 386B.13-280 do not limit the power of a trustee, powerholder, or other person to distribute or appoint property in further trust or to modify a trust under the trust instrument, statutes of this Commonwealth other than the provisions of KRS 386B.13-010 to 386B.13-280, common law, a court order, or a nonjudicial settlement agreement.

(5) KRS 386B.13-010 to 386B.13-280 do not affect the ability of a settlor to provide in a trust instrument for the distribution of the trust property or appointment in further trust of the trust property or for modification of the trust instrument.

Effective: July 15, 2026

History: Created 2026 Ky. Acts ch. 134, sec. 88, effective July 15, 2026.