

386.420 Contents and recordation of declaration of trust.

- (1) The written declaration of trust may provide for the election of successor trustees in the event of the death, resignation and removal of a trustee and may provide for the amendment of the declaration of trust. The declaration of trust may also contain such other provisions regarding the operating and administration of the business trust as may be necessary or desirable. A declaration of trust and any amendments thereto is effective as provided in KRS 14A.2-070.
- (2) A declaration of trust filed on or after June 26, 2007, shall name or shall be accompanied by a document naming the initial registered agent and registered office satisfying the requirements of KRS 14A.4-010.
- (3) Each document delivered to the Secretary of State for filing by a business trust or a foreign business trust shall satisfy the requirements of KRS 14A.2-010 to 14A.2-150.

Effective: January 1, 2011

History: Repealed and reenacted 2010 Ky. Acts ch. 51, sec. 166, effective July 15, 2010; and amended ch. 151, sec. 117, effective January 1, 2011. -- Amended 2007 Ky. Acts ch. 137, sec. 166, effective June 26, 2007. -- Amended 1978 Ky. Acts ch. 384, sec. 511, effective June 17, 1978. -- Amended 1968 Ky. Acts ch. 152, sec. 161. -- Created 1966 Ky. Acts ch. 19, sec. 6.

Legislative Research Commission Note (1/1/2011). This section was amended by 2010 Ky. Acts ch. 151, and repealed and reenacted by 2010 Ky. Acts ch. 51. Pursuant to Section 184 of Acts ch. 51, it was the intent of the General Assembly that the repeal and reenactment not serve to void the amendment, and these Acts do not appear to be in conflict, therefore, they have been codified together.

Legislative Research Commission Note (7/15/2010). 2010 Ky. Acts ch. 51, sec. 183, provides, "The specific textual provisions of Sections 1 to 178 of this Act which reflect amendments made to those sections by 2007 Ky. Acts ch. 137 shall be deemed effective as of June 26, 2007, and those provisions are hereby made expressly retroactive to that date, with the remainder of the text of those sections being unaffected by the provisions of this section."