

386B.4-100 Modification or termination of trust -- Proceedings for approval or disapproval.

- (1) In addition to the methods of termination prescribed by KRS 386B.4-110, 386B.4-120, 386B.4-130, and 386B.4-140, a trust terminates to the extent the trust is revoked or expires pursuant to its terms, no purpose of the trust remains to be achieved, or the purposes of the trust have become unlawful, contrary to public policy, or impossible to achieve.
- (2) A proceeding to approve or disapprove a proposed modification or termination under KRS 386B.4-110, 386B.4-120, 386B.4-130, 386B.4-140, 386B.4-150, and 386B.4-160, or trust combination or division under KRS 386B.4-170, may be commenced by a trustee or beneficiary, and a proceeding to approve or disapprove a proposed modification or termination under KRS 386B.4-110 may be commenced by the settlor. The settlor of a charitable trust may maintain a proceeding to modify the trust under KRS 386B.4-130.

Effective: July 15, 2014

History: Created 2014 Ky. Acts ch. 25, sec. 32, effective July 15, 2014.