386B.4-170 Combination and division of trusts.

- (1) After notice to the qualified beneficiaries, a trustee may combine two (2) or more trusts into a single trust or divide a trust into two (2) or more separate trusts, if the result does not impair rights of any beneficiary or adversely affect achievement of the purposes of the trust.
- (2) Any division of a trust shall be made on a fractional basis, and may be funded by a non-pro rata distribution of assets to the separate trusts.
- (3) The District Court shall have exclusive jurisdiction over matters under this section.
 Effective: July 15, 2014
 History: Created 2014 Ky. Acts ch. 25, sec. 39, effective July 15, 2014.