

386B.2-050 Registration of trust.

(1) The trustee of a trust having its principal place of administration in this Commonwealth shall register the trust in the District Court of this Commonwealth at the principal place of administration. Unless otherwise designated in the trust instrument, the principal place of administration of a trust is the trustee's usual place of business where the records pertaining to the trust are kept, or at the trustee's residence if he or she has no such place of business. In the case of cotrustees, the principal place of administration, if not otherwise designated in the trust instrument, is:

- (a) 1. The usual place of business of the corporate trustee if there is but one (1) corporate cotrustee; or
2. The usual place of business or residence of the individual trustee who is a professional fiduciary if there is but one (1) such person and no corporate cotrustee; and
- (b) In all other cases, the usual place of business or residence of any of the cotrustees as agreed on by them.

The duty to register under this section shall not apply to the trustee of a trust if registration would be inconsistent with the retained jurisdiction of a foreign court from which the trustee cannot obtain release, nor does the duty to register under this section apply to any trust, whether testamentary or inter vivos, revocable or irrevocable, unless the settlor of the trust so directs.

(2) Registration shall be accomplished by filing a statement indicating the name and address of the trustee in which he or she acknowledges the trusteeship. The statement shall indicate whether the trust has been registered elsewhere. The statement shall identify the trust:

- (a) In the case of a testamentary trust, by the name of the testator and the date and place of domiciliary probate;
- (b) In the case of a written inter vivos trust, by the name of each settlor and the original trustee and the date of the trust instrument; or
- (c) In the case of an oral trust, by information identifying the settlor or other source of funds and describing the time and manner of the trust's creation and the terms of the trust, including the subject matter, beneficiaries, and time of performance.

If a trust has been registered elsewhere, registration in this Commonwealth is ineffective until the earlier registration is released by order of the court where prior registration occurred, or an instrument signed by the trustee and all beneficiaries is filed with the registration in this state.

- (3) (a) By registering a trust, or accepting the trusteeship of a registered trust, the trustee submits personally to the jurisdiction of the court in any proceeding under this chapter relating to the trust that may be initiated by any interested person while the trust remains registered. Notice of any proceeding shall be given pursuant to KRS 386B.1-070.
- (b) To the extent of their interests in the trust, all beneficiaries of a trust properly

registered in this Commonwealth are subject to the jurisdiction of the court of registration for the purposes of proceedings under this chapter, provided notice is given pursuant to KRS 386B.1-070.

- (c) The court for good cause shown may provide for a different method or time of giving notice for any hearing.
- (4) A trustee who fails to register a trust in a proper place pursuant to this chapter, for purposes of any proceedings initiated by a beneficiary of the trust prior to registration, is subject to the personal jurisdiction of any court in which the trust could have been registered.

Effective: July 15, 2014

History: Created 2014 Ky. Acts ch. 25, sec. 17, effective July 15, 2014.