

394.076 Uniform testamentary additions to trust act.

- (1) A will may validly transfer property to the trustee of a trust:
 - (a) Established during the testator's lifetime by the testator, by the testator and one (1) or more other persons, or by one (1) or more other persons, including a funded or unfunded life insurance trust, although one (1) or more persons other than the trustee have reserved any or all rights of ownership of the insurance contracts; or
 - (b) Established at the testator's death by the testator's transfer to the trustee, if the trust is identified in the testator's will and its terms are set forth in a written instrument, other than a will, executed before, concurrently with, or after the execution of the testator's will or in another individual's will if that other individual has predeceased the testator, regardless of the existence, size, or character of the corpus of the trust.
- (2) A transfer referred to in subsection (1) of this section shall not be invalid because the trust is amendable or revocable, or because the trust was amended after the execution of the will or the testator's death.
- (3) Unless the testator's will provides otherwise, property transferred to a trust in accordance with subsection (1) of this section shall not be held under a testamentary trust of the testator but shall become a part of the trust to which it is transferred. The property shall be administered and disposed of in accordance with the provisions of the governing instrument setting forth the terms of the trust, including any amendments to it made before or after the testator's death.
- (4) Unless the testator's will provides otherwise, a revocation or termination of the trust before the testator's death shall cause the devise or bequest to lapse.
- (5) This section shall be effective for any devise or bequest made by wills of decedents dying on or after July 15, 1998.
- (6) This section shall be construed to effectuate its general purpose to make uniform the law of those states that enact it.
- (7) This section may be cited as the Uniform Testamentary Additions to Trusts Act.

Effective: July 15, 1998

History: Created 1998 Ky. Acts ch. 415, sec. 10, effective July 15, 1998.