

386A.5-020 Trustee powers.

- (1) A trustee may exercise:
 - (a) Powers conferred by the governing instrument;
 - (b) Except as limited by the governing instrument, any other powers necessary or convenient to carry out the business and affairs of the statutory trust; and
 - (c) Other powers conferred by this chapter.
- (2) Every trustee of a statutory trust, by acceptance of election or appointment as a trustee, including by service, shall be deemed thereby to have consented to the jurisdiction of the courts of the Commonwealth of Kentucky for any action by the statutory trust or a beneficial owner against the trustee.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 81, sec. 34, effective July 12, 2012.