

386A.5-050 Trustee duties.

- (1) Subject to KRS 386A.5-010(2), in exercising the powers of trusteeship, a trustee shall act in good faith, on an informed basis, and in a manner the trustee reasonably believes to be in the best interests of the statutory trust.
- (2) A trustee shall discharge his or her duties with the care that an ordinarily prudent person in a similar position would reasonably believe appropriate under similar circumstances.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 81, sec. 37, effective July 12, 2012.