

386A.5-100 Direction of trustees.

- (1) The governing instrument may authorize any person, including a beneficial owner, to direct a trustee or other person in the management of a statutory trust.
- (2) If the governing instrument confers on a person a power to direct actions by a trustee or other person, the trustee or other person shall act in accordance with a direction given, unless the direction is contrary to the terms of the governing instrument or the trustee or other person knows or has reason to know that following the direction would constitute a breach of fiduciary duty.

Effective: July 12, 2012

History: Created 2012 Ky. Acts ch. 81, sec. 42, effective July 12, 2012.