

386B.11-040 Application to existing relationships.

- (1) Except as otherwise provided in this chapter, on July 15, 2014:
 - (a) This chapter applies to all trusts created before, on, or after July 15, 2014;
 - (b) This chapter applies to all judicial proceedings concerning trusts commenced on or after July 15, 2014;
 - (c) This chapter applies to judicial proceedings concerning trusts commenced before July 15, 2014, unless the court finds that application of a particular provision of this chapter would substantially interfere with the effective conduct of the judicial proceedings or prejudice the rights of the parties, in which case the particular provision of this chapter shall not apply and the superseded law applies;
 - (d) Any rule of construction or presumption provided in this chapter applies to trust instruments executed before July 15, 2014, unless there is a clear indication of a contrary intent in the terms of the trust; and
 - (e) An act done before July 15, 2014, is not affected by this chapter.
- (2) If a right is acquired, extinguished, or barred upon the expiration of a prescribed period that has commenced to run under any other statute before July 15, 2014, that statute continues to apply to the right even if it has been repealed or superseded.
- (3) This chapter shall not apply to trusts created under the following:
 - (a) KRS 386.510 to 386.590, the Kentucky Fiduciary Investment Company Act;
 - (b) KRS 386.370 to 386.440, the Kentucky Business Trusts Act; and
 - (c) KRS Chapter 386A, the Kentucky Uniform Statutory Trust Act.

Effective: July 15, 2014

History: Created 2014 Ky. Acts ch. 25, sec. 94, effective July 15, 2014.