

2023 Kansas Statutes

58-5008. Duty and liability of trust director. (a) Subject to subsection (b), with respect to a power of direction or further power under K.S.A. 2023 Supp. 58-5006(b)(1), and amendments thereto:

(1) A trust director has the same fiduciary duty and liability in the exercise or nonexercise of the power:

(A) If the power is held individually, as a sole trustee in a like position and under similar circumstances; or

(B) if the power is held jointly with a trustee or another trust director, as a cotrustee in a like position and under similar circumstances; and

(2) the terms of the trust may vary the director's duty or liability to the same extent the terms of the trust could vary the duty or liability of a trustee in a like position and under similar circumstances.

(b) Unless the terms of a trust provide otherwise, if a trust director is licensed, certified, or otherwise authorized or permitted by law other than the Kansas uniform directed trust act to provide health care in the ordinary course of the director's business or practice of a profession, to the extent the director acts in that capacity, the director has no duty or liability under this act.

(c) The terms of a trust may impose a duty or liability on a trust director in addition to the duties and liabilities under this section.

History: L. 2022, ch. 16, § 8; July 1.