

§1208. Court involvement

1. Application to court. On application of an authorized fiduciary, a person entitled to notice under section 1207, subsection 3, a beneficiary or, with respect to a charitable interest, the Attorney General, the court may:

A. Provide instructions to the authorized fiduciary regarding whether a proposed exercise of the decanting power is permitted under this Act and consistent with the fiduciary duties of the authorized fiduciary; [PL 2021, c. 235, §1 (NEW).]

B. Appoint a special fiduciary and authorize the special fiduciary to determine whether the decanting power should be exercised under this Act and to exercise the decanting power; [PL 2021, c. 235, §1 (NEW).]

C. Approve an exercise of the decanting power; [PL 2021, c. 235, §1 (NEW).]

D. Determine that a proposed or attempted exercise of the decanting power is ineffective because:

(1) After applying section 1221, the proposed or attempted exercise does not or did not comply with this Act; or

(2) The proposed or attempted exercise would be or was an abuse of the fiduciary's discretion or a breach of fiduciary duty; [PL 2021, c. 235, §1 (NEW).]

E. Determine the extent to which section 1221 applies to a prior exercise of the decanting power; [PL 2021, c. 235, §1 (NEW).]

F. Provide instructions to the trustee regarding the application of section 1221 to a prior exercise of the decanting power; or [PL 2021, c. 235, §1 (NEW).]

G. Order other relief to carry out the purposes of this Act. [PL 2021, c. 235, §1 (NEW).]
[PL 2021, c. 235, §1 (NEW).]

2. Court approval. On application of an authorized fiduciary, the court may approve:

A. An increase in the fiduciary's compensation under section 1215; or [PL 2021, c. 235, §1 (NEW).]

B. A modification under section 1217 of a provision granting a person the right to remove or replace the fiduciary. [PL 2021, c. 235, §1 (NEW).]
[PL 2021, c. 235, §1 (NEW).]

SECTION HISTORY

PL 2021, c. 235, §1 (NEW).

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