

395.326 Nomination of successor trustee by testamentary trustee.

A testamentary trustee now or hereafter serving under a will that does not nominate a successor trustee shall have the power to designate his successor by written verified motion, subject to the approval of the court, in a hearing held not less than five (5) days after written notice of such hearing has been mailed by certified mail to each income beneficiary of the trust who is a resident of Kentucky; and once the motion designating such successor trustee is approved, the same shall not be revoked except for the reasons set out in KRS 395.160. Such successor trustee may qualify at any time and will immediately take office at the resignation or death of the acting trustee.

Effective: June 17, 1978

History: Created 1978 Ky. Acts ch. 329, sec. 1, effective June 17, 1978.