

386.655 Trust registration -- Duty to register.

The trustee of a trust having its principal place of administration in this state shall register the trust in the court of this state at the principal place of administration. Unless otherwise designated in the trust instrument, the principal place of administration of a trust is the trustee's usual place of business where the records pertaining to the trust are kept, or at the trustee's residence if he has no such place of business. In the case of cotrustees, the principal place of administration, if not otherwise designated in the trust instrument, is (1) the usual place of business of the corporate trustee if there is but one (1) corporate cotrustee, or (2) the usual place of business or residence of the individual trustee who is a professional fiduciary if there is but one (1) such person and no corporate cotrustee, and otherwise (3) the usual place of business or residence of any of the cotrustees as agreed upon by them. The duty to register under this section does not apply to the trustee of a trust if registration would be inconsistent with the retained jurisdiction of a foreign court from which the trustee cannot obtain release, nor does the duty to register under this section apply to inter vivos trusts, whether revocable or irrevocable, unless the settlor of the trust so directs.

History: Created 1976 Ky. Acts ch. 218, sec. 2.