

ESTATES AND PROTECTED INDIVIDUALS CODE (EXCERPT)
Act 386 of 1998

***** 700.7412.added THIS ADDED SECTION IS EFFECTIVE APRIL 1, 2010 *****

700.7412.added Modification or termination of trust; unanticipated circumstances or inability to administer effectively.

Sec. 7412. (1) The court may modify the administrative terms of a trust if continuation of the trust on its existing terms would be impracticable or wasteful or impair the trust's administration.

(2) The court may modify the administrative or dispositive terms of a trust or terminate the trust if, because of circumstances not anticipated by the settlor, modification or termination will further the settlor's stated purpose or, if there is no stated purpose, the settlor's probable intention.

(3) If a trust is terminated under this section, the trustee shall distribute the trust property as ordered by the court.

(4) Notice of any proceeding to terminate or modify a trust shall be given in the manner described in section 7411(3).

History: Add. 2009, Act 46, Eff. Apr. 1, 2010.

Popular name: EPIC