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

***** 700.7709.added THIS ADDED SECTION IS EFFECTIVE APRIL 1, 2010 *****

700.7709.added Reimbursement of expenses; advance of money as lien; advances and reimbursement not as self-dealing or breach of fiduciary duty.

Sec. 7709. (1) A trustee is entitled to be reimbursed out of the trust property, with interest as appropriate, for both of the following:

- (a) Expenses that were properly incurred in the administration of the trust.
- (b) To the extent necessary to prevent unjust enrichment of the trust, expenses that were not properly incurred in the administration of the trust.
- (2) An advance by the trustee of money for the protection of the trust gives rise to a lien against trust property to secure reimbursement with reasonable interest.
- (3) Advances and reimbursement under this section are not considered self-dealing by the trustee and are not a breach of the trustee's fiduciary duty.

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

Popular name: EPIC