

§1224. Settlor

1. Settlor of first trust is settlor of 2nd trust. For purposes of the law of this State other than this Act and subject to subsection 2, a settlor of a first trust is deemed to be the settlor of the 2nd trust with respect to the portion of the principal of the first trust subject to the exercise of the decanting power.

[PL 2021, c. 235, §1 (NEW).]

2. Consideration of intent. In determining settlor intent with respect to a 2nd trust, the intent of a settlor of the first trust, a settlor of the 2nd trust and the authorized fiduciary may be considered.

[PL 2021, c. 235, §1 (NEW).]

SECTION HISTORY

PL 2021, c. 235, §1 (NEW).

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