

§2102. Definitions

As used in this Act, unless the context otherwise indicates, the following terms have the following meanings. [PL 2019, c. 301, §8 (NEW).]

1. Act. "Act" means the Maine Uniform Directed Trust Act.
[PL 2019, c. 301, §8 (NEW).]

2. Breach of trust. "Breach of trust" includes a violation by a trust director or trustee of a duty imposed on that director or trustee by the terms of the trust, this Act or law of this State other than this Act pertaining to trusts.
[PL 2019, c. 301, §8 (NEW).]

3. Directed trust. "Directed trust" means a trust for which the terms of the trust grant a power of direction.
[PL 2019, c. 301, §8 (NEW).]

4. Directed trustee. "Directed trustee" means a trustee that is subject to a trust director's power of direction.
[PL 2019, c. 301, §8 (NEW).]

5. Person. "Person" means an individual, estate, business or nonprofit entity, public corporation, government or governmental subdivision, agency or instrumentality or other legal entity.
[PL 2019, c. 301, §8 (NEW).]

6. Power of direction. "Power of direction" means a power over a trust granted to a person by the terms of the trust to the extent the power is exercisable while the person is not serving as a trustee. "Power of direction" includes a power over the investment, management or distribution of trust property or other matters of trust administration. "Power of direction" excludes the powers described in section 2105, subsection 2.
[PL 2019, c. 301, §8 (NEW).]

7. Settlor. "Settlor" has the same meaning as in section 103, subsection 14.
[PL 2019, c. 301, §8 (NEW).]

8. State. "State" means a state of the United States, the District of Columbia, the Commonwealth of Puerto Rico, the United States Virgin Islands or any territory or insular possession subject to the jurisdiction of the United States.
[PL 2019, c. 301, §8 (NEW).]

9. Terms of a trust. "Terms of a trust" means:

A. Except as otherwise provided in paragraph B, the manifestation of the settlor's intent regarding a trust's provisions as:

- (1) Expressed in the trust instrument; or
- (2) Established by other evidence that would be admissible in a judicial proceeding; or [PL 2019, c. 301, §8 (NEW).]

B. The trust's provisions as established, determined or amended by:

- (1) A trustee or trust director in accordance with applicable law;
- (2) Court order; or
- (3) A nonjudicial settlement agreement under the Maine Uniform Trust Code. [PL 2019, c. 301, §8 (NEW).]

[PL 2019, c. 301, §8 (NEW).]

10. Trust director. "Trust director" means a person that is granted a power of direction by the terms of a trust to the extent the power is exercisable while the person is not serving as a trustee. The person is a trust director whether or not the terms of the trust refer to the person as a trust director and whether or not the person is a beneficiary or settlor of the trust.

[PL 2019, c. 301, §8 (NEW).]

11. Trustee. "Trustee" includes an original, additional and successor trustee and a cotrustee.

[PL 2019, c. 301, §8 (NEW).]

SECTION HISTORY

PL 2019, c. 301, §8 (NEW).

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