

§2108. Duty and liability of trust director

1. Duties and liabilities. Subject to subsection 2, with respect to a power of direction or further power under section 2106, subsection 2, paragraph A:

A. A trust director has the same fiduciary duty and liability in the exercise or nonexercise of the power:

- (1) If the power is held individually, as a sole trustee in a like position and under similar circumstances; or
- (2) If the power is held jointly with a trustee or another trust director, as a cotrustee in a like position and under similar circumstances; and [PL 2019, c. 301, §8 (NEW).]

B. The terms of the trust may vary a trust director's duty or liability to the same extent the terms of the trust could vary the duty or liability of a trustee in a like position and under similar circumstances. [PL 2019, c. 301, §8 (NEW).]

[PL 2019, c. 301, §8 (NEW).]

2. Health care provider. Unless the terms of a trust provide otherwise, if a trust director is licensed, certified or otherwise authorized or permitted by law other than this Act to provide health care in the ordinary course of the director's business or practice of a profession, to the extent the director acts in that capacity, the director has no duty or liability under this Act.

[PL 2019, c. 301, §8 (NEW).]

3. Additional duties and liabilities. The terms of a trust may impose a duty or liability on a trust director in addition to the duties and liabilities under this section.

[PL 2019, c. 301, §8 (NEW).]

SECTION HISTORY

PL 2019, c. 301, §8 (NEW).

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