

§2110. Duty to provide information to trust director or trustee

1. Trustee's duty to provide information. Subject to section 2111, a trustee shall provide information to a trust director to the extent the information is reasonably related to both:

A. The powers or duties of the trustee; and [PL 2019, c. 301, §8 (NEW).]

B. The powers or duties of the director. [PL 2019, c. 301, §8 (NEW).]
[PL 2019, c. 301, §8 (NEW).]

2. Trust director's duty to provide information. Subject to section 2111, a trust director shall provide information to a trustee or another trust director to the extent the information is reasonably related to both:

A. The powers or duties of the director; and [PL 2019, c. 301, §8 (NEW).]

B. The powers or duties of the trustee or other director. [PL 2019, c. 301, §8 (NEW).]
[PL 2019, c. 301, §8 (NEW).]

3. Trustee acts in reliance. A trustee that acts in reliance on information provided by a trust director is not liable for a breach of trust to the extent the breach resulted from the reliance, unless by so acting the trustee engages in willful misconduct.

[PL 2019, c. 301, §8 (NEW).]

4. Trust director acts in reliance. A trust director that acts in reliance on information provided by a trustee or another trust director is not liable for a breach of trust to the extent the breach resulted from the reliance, unless by so acting the trust director engages in willful misconduct.

[PL 2019, c. 301, §8 (NEW).]

SECTION HISTORY

PL 2019, c. 301, §8 (NEW).

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