

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

***** 700.7308 THIS SECTION IS REPEALED BY ACT 46 OF 2009 EFFECTIVE APRIL 1, 2010 *****

700.7308 Duties and liabilities of successor trustees.

Sec. 7308. (1) A person who succeeds to the position of trustee of a revocable trust upon the death, resignation, or incapacity of a trustee who was also the trust settlor is not liable for an act or omission of the settlor while serving as trustee.

(2) The successor trustee has no responsibility to investigate a transaction of the settlor/trustee, to review an account, act, or omission of the settlor/trustee, or to take action against the settlor/trustee for a breach of trust.

(3) A successor trustee does not have a greater responsibility to locate property in the trust, or passing to the trust, than it would have if the successor trustee were acting as personal representative of the estate of the settlor/trustee. The successor trustee may act upon information that the successor trustee believes true or a document that the successor trustee believes genuine.

History: 1998, Act 386, Eff. Apr. 1, 2000.

Popular name: EPIC