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

***** 700.7704.added THIS ADDED SECTION IS EFFECTIVE APRIL 1, 2010 *****

700.7704.added Vacancy in trusteeship; manner of filling; priority; appointment by court of additional trustee or fiduciary.

Sec. 7704. (1) A vacancy in a trusteeship occurs if 1 or more of the following occur:

- (a) A person designated as trustee rejects the trusteeship.
- (b) A person designated as trustee cannot be identified or does not exist.
- (c) A trustee resigns.
- (d) A trustee is disqualified or removed.
- (e) A trustee dies.
- (f) A guardian or conservator is appointed for an individual serving as trustee.
- (2) If 1 or more cotrustees remain in office, a vacancy in a trusteeship need not be filled. A vacancy in a trusteeship shall be filled if the trust has no remaining trustee.
- (3) If a vacancy in a trusteeship of a noncharitable trust is to be filled, the vacancy shall be filled in the following order of priority:
 - (a) In the manner designated by the terms of the trust.
 - (b) By a person appointed by the court.
- (4) If a vacancy in a trusteeship of a charitable trust is to be filled, the vacancy shall be filled in the following order of priority:
 - (a) In the manner designated by the terms of the trust.
- (b) By a person selected by the charitable organizations expressly designated to receive distributions under the terms of the trust if the attorney general concurs in the selection.
 - (c) By a person appointed by the court.
- (5) Whether or not a vacancy in a trusteeship exists or is required to be filled, the court may appoint an additional trustee or special fiduciary upon the showing of good cause.

History: Add. 2009, Act 46, Eff. Apr. 1, 2010.

Popular name: EPIC