

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

***** 700.7803.added THIS ADDED SECTION IS EFFECTIVE APRIL 1, 2010 *****

700.7803.added Impartiality; use of standards of Michigan prudent investor rule.

Sec. 7803. The trustee shall act as would a prudent person in dealing with the property of another, including following the standards of the Michigan prudent investor rule. If the trustee has special skills or is named trustee on the basis of representation of special skills or expertise, the trustee is under a duty to use those skills.

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

Popular name: EPIC