**§1204. Fiduciary duty**

**1. Act in accordance with fiduciary duty.**  In exercising the decanting power, an authorized fiduciary shall act in accordance with its fiduciary duties, including the duty to act in accordance with the purposes of the first trust.

[PL 2021, c. 235, §1 (NEW).]

**2. No duty to exercise power; inform beneficiaries.**  This Act does not create or imply a duty to exercise the decanting power or to inform beneficiaries about the applicability of this Act.

[PL 2021, c. 235, §1 (NEW).]

**3. Deemed to include decanting power.**  Except as otherwise provided in a first-trust instrument, for purposes of this Act and section 801 and section 802, subsection 1, the terms of the first trust are deemed to include the decanting power.

[PL 2021, c. 235, §1 (NEW).]

SECTION HISTORY

PL 2021, c. 235, §1 (NEW).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the First Regular and First Special Session of the 131st Maine Legislature and is current through November 1. 2023
 . The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.