

§2111. No duty to monitor, inform or advise

1. Trustee. Unless the terms of a trust provide otherwise:

A. A trustee does not have a duty to:

(1) Monitor a trust director; or

(2) Inform or give advice to a settlor, beneficiary, trustee or trust director concerning an instance in which the trustee might have acted differently than the director; and [PL 2019, c. 301, §8 (NEW).]

B. By taking an action described in paragraph A, a trustee does not assume the duty excluded by paragraph A. [PL 2019, c. 301, §8 (NEW).]

[PL 2019, c. 301, §8 (NEW).]

2. Trust director. Unless the terms of a trust provide otherwise:

A. A trust director does not have a duty to:

(1) Monitor a trustee or another trust director; or

(2) Inform or give advice to a settlor, beneficiary, trustee or another trust director concerning an instance in which the director might have acted differently than a trustee or another trust director; and [PL 2019, c. 301, §8 (NEW).]

B. By taking an action described in paragraph A, a trust director does not assume the duty excluded by paragraph A. [PL 2019, c. 301, §8 (NEW).]

[PL 2019, c. 301, §8 (NEW).]

SECTION HISTORY

PL 2019, c. 301, §8 (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.