

2023 Kansas Statutes

9-2316. Trust advisor; presumed fiduciary; jurisdiction; appointment. (a) A trust advisor shall be presumed to be a fiduciary when exercising such trust advisor's authority under this act.

(b) By accepting an appointment to serve as a trust advisor of a fidfin trust or an alternative asset custody account that is subject to the laws of this state, the trust advisor submits to the jurisdiction of the courts of Kansas even if investment advisory agreements or other related agreements provide otherwise. The trust advisor may be made a party to any action or proceeding relating to a decision or action of the trust advisor.

(c) An instrument may appoint an individual, corporation or limited liability company as the trust advisor of a fidfin trust or an alternative asset custody account.

History: L. 2021, ch. 80, § 16; July 1.