

2023 Kansas Statutes

- 58-5005. Exclusions.** (a) In this section, "power of appointment" means a power that enables a person acting in a nonfiduciary capacity to designate a recipient of an ownership interest in or another power of appointment over trust property.
- (b) The Kansas uniform directed trust act does not apply to a:
- (1) Power of appointment;
 - (2) power to appoint or remove a trustee or trust director;
 - (3) power of a settlor over a trust to the extent the settlor has a power to revoke the trust;
 - (4) power of a beneficiary over a trust to the extent the exercise or nonexercise of the power affects the beneficial interest of:
 - (A) The beneficiary; or
 - (B) another beneficiary represented by the beneficiary under K.S.A. 58a-301 through 58a-305, and amendments thereto, with respect to the exercise or nonexercise of the power; or
 - (5) power over a trust if:
 - (A) The terms of the trust provide that the power is held in a nonfiduciary capacity; and
 - (B) the power must be held in a nonfiduciary capacity to achieve the settlor's tax objectives under the internal revenue code of 1986, as in effect on July 1, 2022.
- (c) Unless the terms of a trust provide otherwise, a power granted to a person to designate a recipient of an ownership interest in or power of appointment over trust property which is exercisable while the person is not serving as a trustee is a power of appointment and not a power of direction.

History: L. 2022, ch. 16, § 5; July 1.