

**386.170 Nonresident trustee for personal property of nonresident beneficiary --
Power to act in this state.**

- (1) Where the beneficial owner of personal estate, held and controlled for his benefit or the benefit of his children or heirs by a trustee, is a nonresident of this state and has no trustee in this state, his trustee, appointed and qualified according to the laws of the place where the person resides, may collect, receive and remove to such place of residence any personal estate of the person or cestui que trust located in this state.
- (2) Upon application by petition in a summary way, the Circuit Court having jurisdiction may authorize the foreign trustee to sue for, recover and remove any such personal estate of the nonresident cestui que trust, or to otherwise act as a trustee appointed in this state.
- (3) The court shall not grant the petition or authorize the collection or removal of such property unless it is satisfied by documentary evidence that the foreign trustee has, where he qualified, given bond with good and sufficient surety to account for all the estate of the nonresident cestui que trust that might come to his hands, nor unless the court is satisfied that neither the nonresident cestui que trust nor any person having a present, future or contingent interest in the personal estate will be prejudiced by the order.
- (4) The venue for such action shall lie in the county where there is jurisdiction in the District Court to appoint a trustee for the nonresident person.

Effective: July 15, 1980

History: Amended 1980 Ky. Acts ch. 259, sec. 3, effective July 15, 1980. --Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 4709, 4710, 4711.