This act summary is provided for the convenience of the public and members of the General Assembly. It is intended to provide a general summary of the act and may not be exhaustive. It has been prepared by the staff of the Office of Legislative Counsel without input from members of the General Assembly. It is not intended to aid in the interpretation of legislation or to serve as a source of legislative intent.

Act No. 104 (H.350). An act relating to the Uniform Directed Trust Act

Subjects: Trusts; Uniform Directed Trust Act

This act enacts the Uniform Directed Trust Act in Vermont. In a directed trust, a person other than a trustee has a power over some aspect of the trust's administration. The Uniform Directed Trust Act refers to this person as a "trust director," and the act provides clear and consistent statutory guidelines for the operation of trusts that include trust directors.

Effective Date: May 13, 2024