

58-24a04. Duties at inception of fiduciary relationship. Within a reasonable time after entering into a fiduciary relationship or receiving trust assets, a fiduciary shall review the trust assets and make and implement decisions concerning the retention and disposition of assets, in order to bring the trust portfolio into compliance with the purposes, terms distribution requirements and other circumstances of the trust, and with the requirements of this act.

History: L. 2000, ch. 80, § 4; July 1.