

Article - Estates and Trusts

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§14.5–817.

(a) (1) On termination or partial termination of a trust, the trustee may send to the beneficiaries a proposal for distribution.

(2) The right of a beneficiary to object to a proposed distribution under paragraph (1) of this subsection terminates if the beneficiary does not notify the trustee of an objection within 60 days after the proposal was sent but only if the proposal informed the beneficiary of the right to object and of the time allowed for objection.

(b) On the occurrence of an event terminating or partially terminating a trust, the trustee shall proceed expeditiously to distribute the trust property to the persons entitled to the trust property, subject to the right of the trustee to retain a reasonable reserve for the payment of debts, expenses, and taxes.

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