

§ 33B-14. Expenses, compensation, and bond of custodial trustee.

Except as otherwise provided in the instrument creating the custodial trust, in an agreement with the beneficiary, or by court order, a custodial trustee:

- (1) Is entitled to reimbursement from custodial trust property for reasonable expenses incurred in the performance of fiduciary services;
- (2) May charge, no later than six months after the end of each calendar year, a reasonable compensation for fiduciary services performed during that year; and
- (3) Need not furnish a bond or other security for the faithful performance of fiduciary duties. (1995, c. 486, s. 1.)