

MINNESOTA STATUTES 1975 SUPPLEMENT

POWERS OF APPOINTMENT 502.71

fiduciary obligations constitutes a breach of trust.

Subd. 6. The attorney general may institute a civil action in order to remedy and redress a breach of trust, as described in subdivision 5 or as otherwise provided by law, committed by a trustee subject to the provisions of sections 501.71 to 501.81. Whenever it appears to the attorney general that a breach of trust has been committed, he is entitled to sue for and have:

- (a) Injunctive relief in any court of competent jurisdiction against the breach of trust or threatened breach of trust;
- (b) The removal of a trustee who has committed or is committing a breach of trust;
- (c) The recovery of damages; and
- (d) Any other appropriate remedy.

[1975 c 243 s 9]

501.80 Contrary provisions of instrument invalid.

Sections 501.71 to 501.81 apply regardless of any contrary provisions of any instrument.

[1975 c 243 s 10]

501.81 Cost of investigations and proceedings; registration and filing fees.

Subdivision 1. The secretary of state shall collect a fee of \$10 upon the registration of a charitable trust as required by section 501.75.

Subd. 2. The secretary of state shall collect the following fees upon the filing of an annual report by a charitable trust as required by section 501.76:

- (a) \$10, if the assets of the charitable trust are less than \$5,000;
- (b) \$25, if the assets of the charitable trust are \$5,000 or more but less than \$100,000;
- (c) \$50, if the assets of the charitable trust are \$100,000 or more but less than \$500,000;
- (d) \$100, if the assets of the charitable trust are \$500,000 or more.

For the purposes of this section, "assets" means the total fair market value of the charitable trust's assets at the end of that trust's taxable year as stated in the annual report required by section 501.76.

Subd. 3. In any proceeding brought by the attorney general, or in which the attorney general intervenes, pursuant to sections 501.71 to 501.81, the judgment or order may provide that the trustee shall pay the reasonable expenses necessarily incurred by the attorney general in the investigation and prosecution of such action, including attorneys' fees, if it shall also be determined in such proceeding that the trustee has been guilty of an intentional or grossly negligent breach of trust as defined in section ~~501.80~~ ^{501.79} ~~subdivision 5~~ ^{subdivision 5}, or as otherwise provided by law.

Subd. 4. All moneys received by the attorney general and the secretary of state pursuant to this section shall be deposited in the state treasury and shall be credited to the general fund.

[1975 c 243 s. 11]

CHAPTER 502. POWERS OF APPOINTMENT

Sec.
502.71 Effect of deed.

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When the donee of a power of appointment makes a deed purporting to transfer all of his property, the property covered by the power is included in such transfer unless it be shown that the donee did not so intend.

[1975 c 347 s 8]