

ESTATES AND PROTECTED INDIVIDUALS CODE (EXCERPT)
Act 386 of 1998

700.1511 Language invoking standard of prudent investor rule.

Sec. 1511. The following terms or similar language in a governing instrument, unless otherwise limited or modified, authorize any investment or strategy permitted under the Michigan prudent investor rule:

(a) "Investments permissible by law for investment of trust funds".

(b) "Legal investments".

(c) "Authorized investments".

(d) "Using the judgment and care under the circumstances then prevailing that persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not in regard to speculation but in regard to the permanent disposition of their funds, considering the probable income as well as the probable safety of their capital".

(e) "Prudent man rule".

(f) "Prudent trustee rule".

(g) "Prudent person rule".

(h) "Prudent investor rule".

History: 1998, Act 386, Eff. Apr. 1, 2000.

Popular name: EPIC