

appropriate circuit court to review the reasonableness of the rates to be charged. The notice required by this paragraph shall include a clear statement of the rights and procedures available to beneficiaries under this subsection. If the court finds that the rates in the schedule are unreasonable for the current fiscal year of the particular trust, the trustee's commissions for that trust for that fiscal year shall be limited to the rates charged that trust during the previous fiscal year.

(5) If a trustee does not file a schedule of rates with the appropriate agency under paragraph (2)(i) or (ii) of this subsection and does not notify ascertained beneficiaries as provided in paragraph (4) of this subsection, the trustee is limited to charging the rates set forth in subsections (b) and (c) of this section.

(h) An individual trustee who is not authorized to file a schedule of increased rates under this section is limited to charging the rates set forth in subsections (b) and (c) of this section unless the trustee petitions the circuit court for the county where the trustee is located and obtains approval of an increase in fee after giving notice of such action to the ascertained beneficiaries of the trusts affected.

(i) The schedule of increased rates of income commissions and corpus commissions which trustees are authorized to charge as provided in subsection (g) of this section is not applicable to guardians.

(j) The legal and court costs incurred by the trustee pursuant to any court review under subsection (g)(4) or (h) of this section shall be charged against trustees' fees and may not be assumed by the trust or the beneficiaries.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1988.

Approved May 17, 1988.

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CHAPTER 417

(House Bill 483)

AN ACT concerning

Program of State Action Loans for Targeted Areas

FOR the purpose of establishing a State Action Loans for Targeted Areas Program; authorizing the Department of Housing and