

§ 36D-3. Scope.

This Chapter applies to every Community Third Party Trust or Medicaid Pooled Trust established in this State. In addition to meeting the other requirements of this Chapter, every board that administers a Community Third Party Trust or Medicaid Pooled Trust shall incorporate as a nonprofit corporation under Chapter 55A of the General Statutes. Except as otherwise provided in this Chapter, Chapter 55A of the General Statutes applies to all trusts governed by this Chapter. Article 9 of Chapter 36C of the General Statutes, the Uniform Trust Code, applies to 36D Trusts in the same manner that it applies to trusts under the Uniform Trust Code, with the exception of the following: the trustee of a pooled trust is liable to the Department to the extent the trustee administers the trust in a way that is not for the sole benefit of the beneficiary, regardless of the terms of the trust. The terms of the trust shall not contradict the meaning of "sole benefit" as defined in G.S. 36D-2(7). (1991 (Reg. Sess., 1992), c. 768, s. 1; 2005-192, s. 3; 2010-118, s. 1.)