

16-15-102 Definition of business trust.

As used in this chapter:

- (1) "Beneficiary" means a person holding a certificate representing a beneficial interest in the trust estate and assets.
- (2) "Business trust" has the same meaning as in Section 7-5-1.
- (3) "Division" means the Division of Corporations and Commercial Code.
- (4) "Person" means an individual, general partnership, limited liability partnership, limited partnership, limited liability company, limited association, domestic or foreign trust, estate, association, or corporation.

Enacted by Chapter 310, 1995 General Session