

**DISTRICT OF COLUMBIA**  
**OFFICIAL CODE**

**TITLE 44.**  
**CHARITABLE AND CURATIVE**  
**INSTITUTIONS.**

**CHAPTER 16.**  
**UNIFORM MANAGEMENT OF INSTITUTIONAL**  
**FUNDS.[REPEALED]**

**2001 Edition**

**DISTRICT OF COLUMBIA OFFICIAL CODE**  
**CHAPTER 16. UNIFORM MANAGEMENT OF**  
**INSTITUTIONAL FUNDS.[REPEALED]**

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# CHAPTER 16. UNIFORM MANAGEMENT OF INSTITUTIONAL FUNDS.[REPEALED]

## § 44-1601. DEFINITIONS.[REPEALED]

(Apr. 6, 1977, D.C. Law 1-103, § 2, 23 DCR 8733; Jan. 23, 2008, D.C. Law 17-69, § 11, 54 DCR 11650.)

### *HISTORICAL AND STATUTORY NOTES*

#### *Prior Codifications*

1981 Ed., § 32-401.

1973 Ed., § 32-1201.

#### *Legislative History of Laws*

Law 1-103 was introduced in Council and assigned Bill No. 1-139, which was referred to the Committee on the Judiciary and Criminal Law. The Bill was adopted on first and second readings on September 15, 1976, and October 12, 1976, respectively. Signed by the Mayor on November 9, 1976, it was assigned Act No. 1-172 and transmitted to both Houses of Congress for its review.

Law 17-69, the "Uniform Prudent Management of Institutional Fund Act of 2007", was introduced in Council and assigned Bill No. 17-145 which was referred to the Committee on Public Safety and Judiciary. The Bill was adopted on first and second readings on October 23, 2007, and November 6, 2007, respectively. Signed by the Mayor on November 19, 2007, it was assigned Act No. 17-181 and transmitted to both Houses of Congress for its review. D.C. Law 17-69 became effective on January 23, 2008.

#### *Miscellaneous Notes*

Prudent investor rule: Section 2(b) of D.C. Law 12-187 provides that "the prudent investor rule is a default rule that may be expanded, restricted, eliminated, or otherwise altered by provisions of the trust. A trustee is not liable to a beneficiary to the extent that the trustee acted in reasonable reliance on provisions of the trust."

#### *Uniform Law*

This section is based upon § 1 of the Uniform Management of Institutional Funds Act. See Volume 7A, Part II Uniform Laws Annotated, Master Edition, or ULA Database on Westlaw.

## § 44-1602. EXPENDITURE OF NET APPRECIATION OF ASSETS OF ENDOWMENT FUNDS-- APPROPRIATIONS AUTHORIZED.[REPEALED]

(Apr. 6, 1977, D.C. Law 1-103, § 3, 23 DCR 8733; Jan. 23, 2008, D.C. Law 17-69, § 11, 54 DCR 11650.)

### *HISTORICAL AND STATUTORY NOTES*

#### *Prior Codifications*

1981 Ed., § 32-402.

1973 Ed., § 32-1202.

#### *Legislative History of Laws*

For legislative history of D.C. Law 1-103, see Historical and Statutory Notes following § 44-1601.

For Law 17-69, see notes following § 44-1601.

#### *Uniform Law*

This section is based upon § 2 of the Uniform Management of Institutional Funds Act. See Volume 7A, Part II Uniform Laws Annotated, Master Edition, or ULA Database on Westlaw.

**§ 44-1603. EXPENDITURE OF NET APPRECIATION OF ASSETS OF  
ENDOWMENT FUNDS-- RESTRICTIONS BY GIFT INSTRUMENTS; RULE OF  
CONSTRUCTION.[REPEALED]**

(Apr. 6, 1977, D.C. Law 1-103, § 4, 23 DCR 8733; Jan. 23, 2008, D.C. Law 17-69, § 11, 54 DCR 11650.)

*HISTORICAL AND STATUTORY NOTES*

*Prior Codifications*

1981 Ed., § 32-403.

1973 Ed., § 32-1203.

*Legislative History of Laws*

For legislative history of D.C. Law 1-103, see Historical and Statutory Notes following § 44-1601.

For Law 17-69, see notes following § 44-1601.

*Uniform Law*

This section is based upon § 3 of the Uniform Management of Institutional Funds Act. See Volume 7A, Part II Uniform Laws Annotated, Master Edition, or ULA Database on Westlaw.

**§ 44-1604. INVESTMENTS AUTHORIZED FOR INSTITUTIONAL  
FUNDS.[REPEALED]**

(Apr. 6, 1977, D.C. Law 1-103, § 5, 23 DCR 8733; Jan. 23, 2008, D.C. Law 17-69, § 11, 54 DCR 11650.)

*HISTORICAL AND STATUTORY NOTES*

*Prior Codifications*

1981 Ed., § 32-404.

1973 Ed., § 32-1204.

*Legislative History of Laws*

For legislative history of D.C. Law 1-103, see Historical and Statutory Notes following § 44-1601.

For Law 17-69, see notes following § 44-1601.

*Uniform Law*

This section is based upon § 4 of the Uniform Management of Institutional Funds Act. See Volume 7A, Part II Uniform Laws Annotated, Master Edition, or ULA Database on Westlaw.

**§ 44-1605. DELEGATION OF INVESTMENT AUTHORITY.[REPEALED]**

(Apr. 6, 1977, D.C. Law 1-103, § 6, 23 DCR 8733; Jan. 23, 2008, D.C. Law 17-69, § 11, 54 DCR 11650.)

*HISTORICAL AND STATUTORY NOTES*

*Prior Codifications*

1981 Ed., § 32-405.

1973 Ed., § 32-1205.

*Legislative History of Laws*

For legislative history of D.C. Law 1-103, see Historical and Statutory Notes following § 44-1601.

For Law 17-69, see notes following § 44-1601.

*Uniform Law*

This section is based upon § 5 of the Uniform Management of Institutional Funds Act. See Volume 7A, Part II Uniform Laws Annotated, Master Edition, or ULA Database on Westlaw.

**§ 44-1606. STANDARD OF CARE FOR ADMINISTRATION OF CERTAIN  
POWERS.[REPEALED]**

(Apr. 6, 1977, D.C. Law 1-103, § 7, 23 DCR 8733; Jan. 23, 2008, D.C. Law 17-69, § 11, 54 DCR 11650.)

*HISTORICAL AND STATUTORY NOTES*

*Prior Codifications*

1981 Ed., § 32-406.

1973 Ed., § 32-1206.

*Legislative History of Laws*

For legislative history of D.C. Law 1-103, see Historical and Statutory Notes following § 44-1601.

For Law 17-69, see notes following § 44-1601.

*Uniform Law*

This section is based upon § 6 of the Uniform Management of Institutional Funds Act. See Volume 7A, Part II Uniform Laws Annotated, Master Edition, or ULA Database on Westlaw.

**§ 44-1607. RELEASE OF RESTRICTIONS ON FUNDS.[REPEALED]**

(Apr. 6, 1977, D.C. Law 1-103, § 8, 23 DCR 8733; Apr. 13, 2005, D.C. Law 15-354, § 68, 52 DCR 2638; Mar. 2, 2007, D.C. Law 16-191, § 48(e), 53 DCR 6794; Jan. 23, 2008, D.C. Law 17-69, § 11, 54 DCR 11650.)

*HISTORICAL AND STATUTORY NOTES*

*Prior Codifications*

1981 Ed., § 32-407.

1973 Ed., § 32-1207.

*Legislative History of Laws*

For legislative history of D.C. Law 1-103, see Historical and Statutory Notes following § 44-1601.

For Law 15-354, see notes following § 44-212.

For Law 16-191, see notes following § 44-151.02.

For Law 17-69, see notes following § 44-1601.

*Uniform Law*

This section is based upon § 7 of the Uniform Management of Institutional Funds Act. See Volume 7A, Part II Uniform Laws Annotated, Master Edition, or ULA Database on Westlaw.

**§ 44-1608. SEVERABILITY.[REPEALED]**

(Apr. 6, 1977, D.C. Law 1-103, § 9, 23 DCR 8733; Jan. 23, 2008, D.C. Law 17-69, § 11, 54 DCR 11650.)

*HISTORICAL AND STATUTORY NOTES*

*Prior Codifications*

1981 Ed., § 32-408.

1973 Ed., § 32-1208.

*Legislative History of Laws*

For legislative history of D.C. Law 1-103, see Historical and Statutory Notes following § 44-1601.

For Law 17-69, see notes following § 44-1601.

*Uniform Law*

This section is based upon § 8 of the Uniform Management of Institutional Funds Act. See Volume 7A, Part II Uniform Laws Annotated, Master Edition, or ULA Database on Westlaw.

**§ 44-1609. CONSTRUCTION OF CHAPTER.[REPEALED]**

(Apr. 6, 1977, D.C. Law 1-103, § 10, 23 DCR 8733; Jan. 23, 2008, D.C. Law 17-69, § 11, 54 DCR 11650.)

*HISTORICAL AND STATUTORY NOTES*

*Prior Codifications*

1981 Ed., § 32-409.

1973 Ed., § 32-1209.

*Legislative History of Laws*

For legislative history of D.C. Law 1-103, see Historical and Statutory Notes following § 44-1601.

For Law 17-69, see notes following § 44-1601.

*Uniform Law*

This section is based upon § 9 of the Uniform Management of Institutional Funds Act. See Volume 7A, Part II Uniform Laws Annotated, Master Edition, or ULA Database on Westlaw.