

FIRST REGULAR SESSION

SENATE BILL NO. 211

90TH GENERAL ASSEMBLY

INTRODUCED BY SENATOR HOWARD.

Read 1st time January 6, 1999, and 1,000 copies ordered printed.

TERRY L. SPIELER, Secretary.

S1021.011

AN ACT

To repeal sections 473.657 and 475.093, RSMo Supp. 1998, relating to the Missouri family trust, and to enact in lieu thereof two new sections relating to the same subject.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Sections 473.657 and 475.093, RSMo Supp. 1998, are repealed and two new sections enacted in lieu thereof, to be known as sections 473.657 and 475.093, to read as follows:

473.657. 1. Distribution to a distributee may be made to the distributee or to a person holding a power of attorney properly executed by the distributee in accordance with the law of the place of execution, or to the distributee's personal representative, guardian, or conservator.

2. Distribution may be made to the trustees of a trust established pursuant to sections 402.199 to 402.225, RSMo, if the court finds that such distribution would be in the best interest of the distributee as prescribed by section 475.093, RSMo.

475.093. 1. The court may authorize the establishment of a trust for the benefit of a protectee if it finds that the protectee qualifies as a life beneficiary pursuant to section 402.205, RSMo, and that the establishment of such a trust would be in the protectee's best interest.

2. A trust may be established in the best interest of the protectee pursuant to sections 402.199 to 402.225, RSMo, notwithstanding the fact that a sum not exceeding twenty-five percent of the principal balance as defined in subdivision (7) of section 402.200, RSMo, will be distributed to the charitable trust as prescribed by section 402.215, RSMo.

[473.657. 1. Distribution to a distributee may be made to the distributee or to a

EXPLANATION--Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

person holding a power of attorney properly executed by the distributee in accordance with the law of the place of execution, or to the distributee's personal representative, guardian, or conservator.

2. Distribution may be made to the trustees of a trust established pursuant to sections 402.199 to 402.225, RSMo, if the court finds that such distribution would be in the best interest of the distributee as prescribed by section 475.093, RSMo.]

[475.093. 1. The court may authorize the establishment of a trust for the benefit of a protectee if it finds that the protectee qualifies as a life beneficiary pursuant to section 402.205, RSMo, and that the establishment of such a trust would be in the protectee's best interest.

2. A trust may be established in the best interest of the protectee pursuant to sections 402.199 to 402.225, RSMo, notwithstanding the fact that a sum not exceeding twenty-five percent of the principal balance as defined in subdivision (7) of section 402.200, RSMo, will be distributed to the charitable trust as prescribed by section 402.215, RSMo.]

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Bill

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