

FIRST REGULAR SESSION  
[TRULY AGREED TO AND FINALLY PASSED]

# SENATE BILL NO. 321

90TH GENERAL ASSEMBLY

1999

S1268.01T

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## AN ACT

To repeal section 456.535, RSMo 1994, relating to trustee's powers, and to enact in lieu thereof one new section relating to the same subject.

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

Section A. Section 456.535, RSMo 1994, is repealed and one new section enacted in lieu thereof, to be known as section 456.535, to read as follows:

456.535. **1.** Unless the terms of the trust refer to this section and provide otherwise, a power [conferred upon a person other than the settlor in his capacity as sole trustee] **exercisable by or attributable to a person, other than the settlor, in such person's capacity as a trustee or because the person is deemed to have any power of a trustee, whether because such person has the right to remove or replace any trustee or because a reciprocal trust or power doctrine applies or otherwise,** to make discretionary distribution of either principal or income:

**(1)** To or for the benefit of himself **or herself** shall be exercisable [by him] only for his **or her** health, education and support in his **or her** accustomed manner of living; **or**

**(2)** To or for the benefit of others shall not be exercisable to discharge any of his **or her** legal obligations.

**2.** The provisions of this section apply to any trust established before or after August 13, 1986.

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