

Legislative Analysis



MICHIGAN TRUST CODE

Mitchell Bean, Director
Phone: (517) 373-8080
<http://www.house.mi.gov/hfa>

Senate Bill 383 with House committee amendments
Senate Bill 384 with House committee amendments
Senate Bill 386 with House committee amendments
Sponsor: Sen. Wayne Kuipers

Senate Bill 385 with House committee amendments
Sponsor: Sen. Hansen Clarke

Senate Bill 387 with House committee amendments
Sponsor: Sen. Alan L. Cropsey
House Committee: Judiciary
Senate Committee: Judiciary

Complete to 5-6-09

A SUMMARY OF THE AMENDMENTS TO SENATE BILLS 383-387 AS REPORTED BY THE HOUSE JUDICIARY COMMITTEE 4-29-09

The legislation would enact **the Michigan Trust Code** and amend other statutes to make conforming changes needed to be consistent with the new trust code. The House Judiciary Committee adopted the following amendments:

Senate Bill 387. Among many revisions, additions, and repeals, the bill would rename Article 7 of the Estates and Protected Individuals Code (EPIC) as **the Michigan Trust Code**. The committee adopted several amendments of a technical or editorial nature, e.g., in Section 8206(3), referring to Article VII instead of "this article". In addition, an effective date of April 1, 2010 was adopted by amendment.

An effective date of April 1, 2010 was added by amendment to each of the companion bills - Senate Bills 383-386.

BACKGROUND INFORMATION:

A detailed analysis by the Senate Fiscal Agency of the bills as passed by the Senate (dated 4-28-09) can be found at www.legislature.mi.gov. An overview of the legislation prepared by Mark K. Harder, Probate and Estate Planning Section of the State Bar of Michigan, can be found at www.michbar.org/probate/trustcode.cfm.

FISCAL IMPACT:

Although these bills would alter the courts' role with respect to the administration of trusts, the judiciary would realize no fiscal impact.

POSITIONS:

The Probate and Estate Planning Section, State Bar of Michigan, support the bills. (4-29-09)

The Michigan Bankers Association supports the bills. (4-29-09)

The Michigan Probate Judges Association indicated support for the bills. (4-29-09)

Legislative Analyst: Susan Stutzky
Fiscal Analyst: Ben Gielczyk

■ This analysis was prepared by nonpartisan House staff for use by House members in their deliberations, and does not constitute an official statement of legislative intent.