



Rep. Emily McAsey

Filed: 3/16/2012

09700HB4662ham001

LRB097 14569 JLS 67402 a

1 AMENDMENT TO HOUSE BILL 4662

2 AMENDMENT NO. _____. Amend House Bill 4662 on page 8 by
3 inserting immediately below line 12 the following:

4 "(4) If a charity is a current beneficiary or
5 presumptive remainder beneficiary of the trust, the notice
6 shall also be given to the Attorney General's Charitable
7 Trust Bureau."; and

8 on page 9, line 24, by replacing "do so" with "extend or
9 lengthen its perpetuities period"; and

10 on page 10 by replacing lines 25 and 26 with the following:

11 "provision of applicable law, or a court order. In addition,
12 distribution of trust principal to a second trust may be made
13 by agreement between a trustee and all primary beneficiaries of
14 a first trust, acting either individually or by their

1 respective representatives in accordance with Section 16.1 of
2 this Act."; and

3 on page 16, line 9, by replacing "Section" with "Section. If
4 the settlor of a first trust is not also the settlor of a
5 second trust, then the settlor of the first trust shall be
6 considered the settlor of the second trust, but only with
7 respect to the portion of second trust distributed from the
8 first trust in accordance with this Section"; and

9 on page 17, line 5, by replacing "The" with "Except for a
10 distribution of trust principal from a first trust to a second
11 trust made by agreement in accordance with Section 16.1 of this
12 Act, the".