

HB 1617 -- IRREVOCABLE LIFE INSURANCE TRUSTS (Cunningham, 86)

COMMITTEE OF ORIGIN: Special Committee on Financial Institutions

This bill allows a bank, trust company, savings and loan association, or a savings bank to transfer by assignment some or all of its fiduciary obligations consisting of irrevocable life insurance trusts to the Missouri Trust Office of a non-Missouri national bank or trust company.

FISCAL NOTE: No impact on state funds in FY 2009, FY 2010, and FY 2011.