

HB 2788 -- UNIFORM COMMUNITY PROPERTY DISPOSITION AT DEATH ACT

SPONSOR: Keathley

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Financial Institutions by a vote of 12 to 0. Voted "Do Pass" by the Standing Committee on Rules- Regulatory Oversight by a vote of 10 to 0.

This bill creates the "Uniform Community Property Disposition at Death Act", which applies to certain property of a community-property spouse, as defined in the bill. If community-property spouses acquired community property by complying with the law of a jurisdiction that allows for creation of community property by transfer of property to a trust, the Act applies to the property only to the extent the property is held in the trust or characterized as community property by the terms of the trust or the law of the jurisdiction under which the trust was created. Community-property spouses domiciled in this state can partition or reclassify property that would otherwise fall under the Act. Half of the property to which the Act applies belongs to the surviving community-property spouse and is not subject to disposition by the decedent at death, and the other half of the property belongs to the decedent and is subject to disposition by the decedent at death. An heir, devisee, or nonprobate transferee of a deceased community-property spouse has the ability to assert a claim for relief with respect to a right under the Act according to the rules provided in the bill.

PROPONENTS: Supporters say that Missouri is not a community property state, but it should recognize community property because folks move here and may have property in a community property state or have created a trust document in a community property state. This bill is generic Uniform Law Commission language, and only deals with death of a spouse.

Testifying in person for the bill was Representative Keathley.

OPPONENTS: There was no opposition voiced to the committee.

Written testimony has been submitted for this bill. The full written testimony and witnesses testifying online can be found under Testimony on the bill page on the House website.