

HB 175 -- TRUST TERMINATION

SPONSOR: Parker

Currently, under certain circumstances, a judicial proceeding by a beneficiary against a trustee for breach of trust must be commenced within five years after the first to occur of, among other things, the termination of the beneficiary's interest in the trust or the termination of the trust. This bill specifies that it is the occurrence of the event causing a termination of the beneficiary's interest in the trust or the occurrence of the event causing a termination of the trust.