

HOUSE BILL NO. HB0161

Uniform Trust Code amendments.

Sponsored by: Representative(s) Simpson and Ross and
Senator(s) Hanes

A BILL

for

1 AN ACT relating to the Uniform Trust Code; specifying
2 applicability of provisions; clarifying powers of trust
3 advisors and trust protectors; and providing for an
4 effective date.

5

6 *Be It Enacted by the Legislature of the State of Wyoming:*

7

8 **Section 1.** W.S. 4-10-103(a)(xxii) and (xxiii),
9 4-10-710(a)(intro), 4-10-712(a)(intro) and 4-10-1103 by
10 creating a new subsection (d) are amended to read:

11

12 **4-10-103. Definitions.**

13

14 (a) As used in this act:

15

1 (xxii) "Trust advisor" means the settlor of a
2 trust instrument or other parties whose appointment is
3 provided in the trust instrument and whose powers are
4 defined ~~and limited~~ in W.S. 4-10-712;

5
6 (xxiii) "Trust protector" means any
7 disinterested party whose appointment is provided for in
8 the trust instrument or who is appointed by a court of
9 competent jurisdiction and whose powers are defined ~~and~~
10 ~~limited~~ in W.S. 4-10-710;

11

12 **4-10-710. Trust protector.**

13

14 (a) The powers and discretions of a trust protector
15 shall be provided in the trust instrument or may be
16 established or modified by a judicial order, and may, in
17 the best interests of the trust, be exercised or not
18 exercised. The powers and discretions may include, but are
19 not limited to the following:

20

21 **4-10-712. Trust advisor.**

22

23 (a) The powers and discretions of a trust advisor
24 shall be provided in the trust instrument and may, in the

1 best interests of the trust, be exercised or not exercised
2 in the sole and absolute discretion of the trust advisor
3 and shall be binding on all other persons. Such powers and
4 discretions may include, but are not limited to the
5 following:

6

7 **4-10-1103. Application to existing relationships.**

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9 (d) The provisions of the prior Uniform Trustees
10 Powers Act and Uniform Prudent Investor Act that have been
11 incorporated into this act shall apply to any trust created
12 prior to April 1, 2004.

13

14 **Section 2.** This act is effective immediately upon
15 completion of all acts necessary for a bill to become law
16 as provided by Article 4, Section 8 of the Wyoming
17 Constitution.

18

19

(END)