

SENATE FILE NO. SF0123

Deeds held in name of statutory trust.

Sponsored by: Senator(s) Anderson, J.

A BILL

for

1 AN ACT relating to conveyances of real property; providing
2 for real property to be held in the name of a registered
3 statutory trust; and providing for an effective date.

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

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7 **Section 1.** W.S. 34-2-122 is amended to read:

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9 **34-2-122. Notice of trust or representative capacity**
10 **of grantee.**

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12 In all instruments conveying real estate, or interests
13 therein, in which the grantee is described as trustee,
14 agent, or as in any other representative capacity, the
15 instruments of conveyance shall also define the trust or
16 other agreement under which the grantee is acting. In all
17 instruments conveying real estate, or interests therein, in

1 which the grantee is described as a trust, the instrument
2 of conveyance shall also define the trust or other
3 instrument and shall be deemed to have vested title in the
4 trustee or trustees of the trust, or, in the case of a
5 statutory trust registered pursuant to W.S. 17-23-114,
6 shall be deemed to have vested title in the name of the
7 trust. For purposes of this section, it shall be
8 sufficient to define a trust by providing in the text of
9 the instrument the name of the trustee or trustees and the
10 name of the trust, the date of the trust or other
11 agreement, or by referring by proper description of the
12 affecting record book, page, document number or file, to
13 the instrument, order, decree or other writing, which is of
14 public record in the county in which the land so conveyed
15 is located and in which the required information appears;
16 otherwise the description of a grantee in any
17 representative capacity in each instrument of conveyance
18 shall be considered and held to be a description of the
19 grantee, only, and shall not be notice of any trust, agency
20 or other representative capacity of the grantee who shall
21 be held as vested with the power to convey, transfer,
22 encumber or release the affected title. Whenever the
23 grantee shall execute and deliver a conveyance, transfer,
24 encumbrance or release of the property in a representative

1 capacity, it shall not thereafter be questioned by anyone
2 claiming as a beneficiary under the trust or agency or by
3 anyone claiming by, through or under any undisclosed
4 beneficiary. Trust property in the name of the trustee,
5 agent or representative and owned only in that capacity
6 shall not be subject to execution for the grantee's
7 individual obligations.

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9 **Section 2.** This act is effective July 1, 2009.

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(END)