

SENATE CONCURRENT RESOLUTION NO. 4031

Introduced by

Senators Traynor, Hacker, Nelson, Syverson, Trenbeath, Triplett

Judiciary Committee

1 A concurrent resolution directing the Legislative Council to study the feasibility and desirability
2 of adopting the Uniform Trust Code.

3 **WHEREAS**, the Uniform Trust Code provides a comprehensive model for codifying the
4 law on trusts; and

5 **WHEREAS**, the Uniform Trust Code was completed by the Uniform Law
6 Commissioners in 2001, with amendments in 2003; and

7 **WHEREAS**, the American Bar Association and AARP have approved the Uniform Trust
8 Code; and

9 **WHEREAS**, at least 10 states have enacted the Uniform Trust Code and a majority of
10 the states in the nation have created study groups to review the Uniform Trust Code before
11 enactment; and

12 **WHEREAS**, the Uniform Trust Code was introduced in North Dakota as Senate Bill
13 No. 2122 (2005); and

14 **WHEREAS**, the North Dakota Bankers Association, North Dakota Credit Union League,
15 and State Bar Association of North Dakota opposed revising the law on trusts as proposed by
16 Senate Bill No. 2122; and

17 **WHEREAS**, an interim study of the Uniform Trust Code would provide opponents of a
18 comprehensive law on trusts as provided by the Uniform Trust Code the opportunity to identify
19 the specific provisions that would be detrimental to settlors, beneficiaries, and trustees and
20 those provisions that should be modified to make North Dakota unique in the area of laws
21 governing trusts;

22 **NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF NORTH DAKOTA, THE**
23 **HOUSE OF REPRESENTATIVES CONCURRING THEREIN:**

24 That the Legislative Council study the feasibility and desirability of adopting the Uniform
25 Trust Code; and

- 1 **BE IT FURTHER RESOLVED**, that the Legislative Council report its findings and
- 2 recommendations, together with any legislation required to implement the recommendations, to
- 3 the Sixtieth Legislative Assembly.