

HB 230 -- Missouri Uniform Trust Code

Sponsor: Davis

This bill changes the laws regarding the Missouri Uniform Trust Code. In its main provisions, the bill:

(1) Specifies that a tenancy by the entirety property will automatically be deemed to be held by a husband and wife as tenancy by the entirety property if the transfer of a tenancy by the entirety property to a joint revocable trust created by the husband and wife is invalidated or the trust is terminated while the husband and wife are living;

(2) Allows a trust instrument to appoint a trust protector who will have certain powers and functions conferred upon him or her by the trust document; and

(3) Codifies the common law principle that a husband and wife may devise an estate held as a tenancy by the entirety by a joint testamentary disposition.