

HB 1650 -- TRUST INSTRUMENTS (Cornejo)

COMMITTEE OF ORIGIN: Standing Committee on Judiciary

This bill specifies how a health savings account may be created. Currently, a trustee of a trust consisting of trust property having a total value less than \$100,000 may, after notice to qualified beneficiaries, terminate the trust if the trustee concludes that the value of the trust property is insufficient to justify the cost of administration. This bill increases the dollar amount to less than \$250,000.

Finally, there are currently certain circumstances under which a no-contest clause, in a trust instrument is unenforceable against an interested person. This bill adds the following circumstances:

- (1) Filing a motion, pleading, or other claim for relief concerning breach of trust by a trustee; and
- (2) Filing a motion, pleading, or other claim for relief concerning removal of a trustee.

This bill is the same as SCS HCS HB 427 (2017).