



**House
Legislative
Analysis
Section**

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TRUSTS: CONVEY REAL PROPERTY

JUN 26 1990

House Bill 5706

Sponsor: Rep. Roland G. Niederstadt

Committee: Towns and Counties

Complete to 5-8-90

A SUMMARY OF HOUSE BILL 5706 AS INTRODUCED 5-3-90

The bill would create a new act to require the use of trust agreements or certificates of "trust existence and authority" when real property is conveyed or otherwise affected by a trust.

The bill would specify that a certificate of trust existence and authority would have to contain the title of the trust, the date of the trust agreement, the names and addresses of the settlor or grantor and of all of the trustees, and exact copies of certain sections of the trust agreement (including establishment of the trust, the powers of and restrictions on the trustees, the governing law, and revocation or amendment of the trust). The certificate, which would have to be in the form of an affidavit and executed by the settlor or grantor or the attorney who drafted the trust agreement, or the trust agreement (and any amendments) would have to be recorded in the office of the register of deeds in each county where the land affected by the trust agreement is located.

House Bill 5706 (5-8-90)