

STAND. COM. REP. NO.

1470

Honolulu, Hawaii

MAR 25

, 2021

RE: S.B. No. 385
S.D. 1
H.D. 2

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Consumer Protection & Commerce, to which
was referred S.B. No. 385, S.D. 1, H.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE UNIFORM TRUST CODE,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Enact the 2018 Uniform Trust Code with appropriate amendments to reflect Hawaii law and practice; and
- (2) Repeal the Uniform Trustees' Powers Act, Uniform Prudent Investor Act, and laws regarding trust administration under the Uniform Probate Code.

Your Committee received testimony in support of this measure from the Judiciary.

Your Committee finds that this measure will update Hawaii statutes relating to trusts to bring them under one comprehensive law. This will help reduce the time, complexity, and expense of trust proceedings in the State.

2021-2777 SB385 HD2 HSCR HMSO



Your Committee has amended this measure by changing the effective date to January 1, 2050, to encourage further discussion.

As affirmed by the record of votes of the members of your Committee on Consumer Protection & Commerce that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 385, S.D. 1, H.D. 1, as amended herein, and recommends that it be referred to your Committee on Finance in the form attached hereto as S.B. No. 385, S.D. 1, H.D. 2.

Respectfully submitted on
behalf of the members of the
Committee on Consumer
Protection & Commerce,



AARON LING JOHANSON, Chair



