STAND. COM. REP. NO.

Honolulu, Hawaii

MAR 0 4 2021

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

Honorable Ronald D. Kouchi President of the Senate Thirty-First State Legislature Regular Session of 2021 State of Hawaii

Sir:

Your Committee on Judiciary, to which was referred S.B. No. 385 entitled:

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

begs leave to report as follows:

The purpose and intent of this measure is to:

- (1) Enact the 2018 Uniform Trust Code; and
- (2) Repeal the Uniform Trustees' Powers Act, Uniform Prudent Investors Act, and article VII of the Uniform Probate Code.

Your Committee received testimony in support of this measure from the Judiciary and Commission to Promote Uniform Legislation.

Your Committee finds that to date, the Uniform Trust Code has been enacted by thirty-four states and the District of Columbia. Your Committee further finds that this piece of uniform legislation standardizes the law of trusts so that parties across a diverse range of jurisdictions can rely on the same governing principles. Your Committee additionally finds that as trusts become more common as a tool of estate planning, it is important to update Hawai'i's laws governing trusts to provide confidence that they will continue to be valid and enforceable.



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Your Committee notes the testimony of the State Judiciary's Committee on the Uniform Probate Code and Probate Court Practices that this measure is a product of the Committee's work to present a proposed Uniform Trust Code with modifications to comply with or otherwise improve current Hawai'i law.

Your Committee has amended this measure by making technical, nonsubstantive amendments for the purposes of clarity and consistency.

As affirmed by the record of votes of the members of your Committee on Judiciary that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 385, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 385, S.D. 1, and be placed on the calendar for Third Reading.

> Respectfully submitted on behalf of the members of the Committee on Judiciary,

KARL RHOADS, Chair



The Senate Thirty-First Legislature State of Hawaiʻi

Record of Votes Committee on Judiciary JDC

Bill / Resolution No.:*	Committee Referral:		Da	Date:	
58385	JDC			2/10/21	
The Committee is reconsidering its previous decision on this measure.					
If so, then the previous decision was to:					
The Recommendation is:					
Pass, unamended X Pass, with amendments Hold Recommit 2312 2311 2310 2313					
Members		Aye	Aye (WR)	Nay	Excused
RHOADS, Karl (C)		\checkmark			
KEOHOKALOLE, Jarrett (VC)		V			
ACASIO, Laura					
GABBARD, Mike		\checkmark			
KIM, Donna Mercado		V			
LEE, Chris		V .			
FEVELLA, Kurt		V			
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TOTAL		4	0	0	0
Recommendation:					
Adopted Not Adopted					
Chair's or Designee's Signature: Kal Mood					
Distribution: Original File with Committee Re	Yellow eport Clerk's Office		Pink Goldenrod Drafting Agency Committee File Copy		

*Only one measure per Record of Votes