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## DIGEST

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HB 597 Original

2024 Regular Session

Henry

**Abstract:** Establishes a reversionary trust.

Proposed law requires the use of a reversionary medical trust for the payment of future medical and related expenses in the amount of \$50,000 or greater. Proposed law defines "reversionary medical trust".

Proposed law requires that the liable party establish the trust and the claimant shall submit original invoices, which the trustee shall review for payment. The trustee shall also prepare vouchers or warrants and evaluate and settle claims related to the payment of future medical care and related benefits. The trustee shall have the same fiduciary duties as imposed upon a trustee by the La. Trust Code.

Proposed law provides that upon the death of the claimant or upon the termination of the trust as provided in the trust instrument, any funds remaining in the reversionary trust shall revert to the party that established the trust.

Proposed law does not limit a claimant's ability to contract with respect to attorney fees and costs.

(Adds R.S. 13:4212)