HLS 13RS-3675 ORIGINAL

Regular Session, 2013

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HOUSE CONCURRENT RESOLUTION NO. 168

BY REPRESENTATIVE ABRAMSON

TRUSTS: Directs the Louisiana State Law Institute to study and make recommendations relative to the Trust Code

A CONCURRENT RESOLUTION

To authorize and direct the Louisiana State Law Institute to study and make

3	recommendations relative to the Trust Code and current trust industry practices and
4	the needs of Louisiana citizens and to report its findings and recommendations to the
5	Louisiana Legislature no later than January 1, 2015.
6	WHEREAS, Louisiana's Trust Code governs the requirements for trusts in Louisiana;
7	and
8	WHEREAS, Louisiana citizens continue to become more mobile and commerce
9	continues to increasingly cross state lines; and
10	WHEREAS, in recent years other states have enacted trust laws that provide features
11	and functions that address the increasingly complex needs of those who use trusts, and
12	Louisiana citizens may be going to other states to establish trusts to avail themselves of other
13	states' trust laws thereby causing a loss of trust business and potential loss of assets in
14	Louisiana; and
15	WHEREAS, there is a need to examine Louisiana's Trust Code to study and consider
16	whether new provisions adopted in other states should be adopted in Louisiana so that
17	Louisiana's trust laws address current trust industry practices and the needs of Louisiana
18	citizens.
19	THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby
20	authorize and direct the Louisiana State Law Institute to study and review the Louisiana
21	Trust Code and to make a determination as to whether it should be amended to provide for

- 1 asset protection trusts, silent trusts, directed trusts, and any other types of trusts that have
- 2 been adopted in other states that could be helpful to Louisiana citizens.
- 3 BE IT FURTHER RESOLVED that the Louisiana State Law Institute shall report
- 4 its findings and recommendations to the Louisiana Legislature on or before January 1, 2015.
- 5 BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the
- 6 director of the Louisiana State Law Institute.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Abramson HCR No. 168

Directs the Louisiana State Law Institute to study and review the Louisiana Trust Code and to make recommendations as to whether it should be amended to provide for asset protection trusts, silent trusts, directed trusts, and any other types of trusts that have been adopted in other states that could be helpful to Louisiana citizens, and to report its findings and recommendations to the Louisiana Legislature on or before Jan. 1, 2015.