

Regular Session, 2013

HOUSE CONCURRENT RESOLUTION NO. 168

BY REPRESENTATIVE ABRAMSON

A CONCURRENT RESOLUTION

To authorize and direct the Louisiana State Law Institute to study and make recommendations relative to the Trust Code and current trust industry practices and the needs of Louisiana citizens and to report its findings and recommendations to the Louisiana Legislature no later than January 1, 2015.

WHEREAS, Louisiana's Trust Code governs the requirements for trusts in Louisiana; and

WHEREAS, Louisiana citizens continue to become more mobile and commerce continues to increasingly cross state lines; and

WHEREAS, in recent years other states have enacted trust laws that provide features and functions that address the increasingly complex needs of those who use trusts, and Louisiana citizens may be going to other states to establish trusts to avail themselves of other states' trust laws thereby causing a loss of trust business and potential loss of assets in Louisiana; and

WHEREAS, there is a need to examine Louisiana's Trust Code to study and consider whether new provisions adopted in other states should be adopted in Louisiana so that Louisiana's trust laws address current trust industry practices and the needs of Louisiana citizens.

THEREFORE, BE IT RESOLVED that the Legislature of Louisiana does hereby authorize and direct the Louisiana State Law Institute to study and review the Louisiana Trust Code and to make a determination 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.

BE IT FURTHER RESOLVED that the Louisiana State Law Institute shall report its findings and recommendations to the Louisiana Legislature on or before January 1, 2015.

BE IT FURTHER RESOLVED that a copy of this Resolution be transmitted to the director of the Louisiana State Law Institute.

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SPEAKER OF THE HOUSE OF REPRESENTATIVES

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PRESIDENT OF THE SENATE