

1 A bill to be entitled
2 An act relating to trusts; amending s. 736.0103, F.S.;
3 redefining the term "interests of the beneficiaries";
4 amending s. 736.0105, F.S.; deleting a requirement
5 that a trust be for the benefit of the trust's
6 beneficiaries; amending s. 736.0110, F.S.; providing
7 that the Attorney General has standing to assert
8 certain rights in certain proceedings; amending s.
9 736.0404, F.S.; deleting a restriction on the purpose
10 for which a trust is created; amending s. 736.04117,
11 F.S.; defining and redefining terms; authorizing an
12 authorized trustee to appoint all or part of the
13 principal of a trust to a second trust under certain
14 circumstances; providing requirements for the second
15 trust and its beneficiaries; providing that the second
16 trust may retain, omit, or create specified powers;
17 authorizing the term of the second trust to extend
18 beyond the term of the first trust; providing
19 requirements for distributions to a second trust when
20 the authorized trustee does not have absolute power;
21 providing requirements for such second trust;
22 providing requirements for grants of power by the
23 second trust; authorizing a second trust created by an
24 authorized trustee without absolute power to grant
25 absolute power to the second trust's trustee;

26 | authorizing an authorized trustee to appoint the
27 | principal of a first trust to a supplemental needs
28 | trust under certain circumstances; providing
29 | requirements for such supplemental needs trust;
30 | prohibiting an authorized trustee from distributing
31 | the principal of a trust in a manner that would reduce
32 | specified tax benefits; prohibiting the distribution
33 | of S corporation stock from a first trust to a second
34 | trust under certain circumstances; prohibiting a
35 | settlor to be treated as the owner of a second trust
36 | if he or she was not treated as the owner of the first
37 | trust; prohibiting an authorized trustee from
38 | distributing a trust's interest in property to a
39 | second trust if it is subject to specified rules of
40 | the Internal Revenue Code; prohibiting the exercise of
41 | power to invade a trust's principal to increase an
42 | authorized trustee's compensation or relieve him or
43 | her from certain liability; specifying who an
44 | authorized trustee must notify when he or she
45 | exercises his or her power to invade the trust's
46 | principal; specifying the documents that the
47 | authorized trustee must provide with such notice;
48 | amending s. 736.0708, F.S.; providing that each
49 | cotrustee is entitled to reasonable compensation when
50 | the trust does not specify compensation; providing

51 that reasonable compensation may be greater for
 52 multiple trustees than for a single trustee; amending
 53 s. 736.08135, F.S.; revising applicability; amending
 54 s. 736.1008, F.S.; clarifying that certain knowledge
 55 by a beneficiary does not cause a claim for breach of
 56 trust or commence the running of a period of
 57 limitations or laches; providing intent; providing for
 58 retroactive application; amending s. 736.1201, F.S.;
 59 defining the term "delivery of notice"; conforming a
 60 provision to changes made by the act; amending s.
 61 736.1205, F.S.; requiring an authorized trustee to
 62 provide certain notice to the Attorney General rather
 63 than the state attorney; amending ss. 736.1206,
 64 736.1207, 736.1208, and 736.1209, F.S.; conforming
 65 provisions; providing effective dates.

66
 67 Be It Enacted by the Legislature of the State of Florida:

68
 69 Section 1. Subsection (11) of section 736.0103, Florida
 70 Statutes, is amended to read:

71 736.0103 Definitions.—Unless the context otherwise
 72 requires, in this code:

73 (11) "Interests of the beneficiaries" means the beneficial
 74 interests intended by the settlor as provided in the terms of a
 75 ~~the~~ trust.

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76 Section 2. Paragraph (c) of subsection (2) of section
77 736.0105, Florida Statutes, is amended to read:

78 736.0105 Default and mandatory rules.—

79 (2) The terms of a trust prevail over any provision of
80 this code except:

81 (c) The requirement that a trust ~~and its terms be for the~~
82 ~~benefit of the trust's beneficiaries, and that the trust~~ have a
83 purpose that is lawful, not contrary to public policy, and
84 possible to achieve.

85 Section 3. Subsection (3) of section 736.0110, Florida
86 Statutes, is amended to read:

87 736.0110 Others treated as qualified beneficiaries.—

88 (3) The Attorney General may assert the rights of a
89 qualified beneficiary with respect to a charitable trust having
90 its principal place of administration in this state. The
91 Attorney General has standing to assert such rights in any
92 judicial proceedings.

93 Section 4. Section 736.0404, Florida Statutes, is amended
94 to read:

95 736.0404 Trust purposes.—A trust may be created only to
96 the extent the purposes of the trust are lawful, not contrary to
97 public policy, and possible to achieve. ~~A trust and its terms~~
98 ~~must be for the benefit of its beneficiaries.~~

99 Section 5. Effective upon becoming a law, section
100 736.04117, Florida Statutes, is amended to read:

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101 736.04117 Trustee's power to invade principal in trust.—

102 (1)(a) DEFINITIONS.—As used in this section, the term:

103 ~~Unless the trust instrument expressly provides otherwise, a~~
104 ~~trustee who has absolute power under the terms of a trust to~~
105 ~~invade the principal of the trust, referred to in this section~~
106 ~~as the "first trust," to make distributions to or for the~~
107 ~~benefit of one or more persons may instead exercise the power by~~
108 ~~appointing all or part of the principal of the trust subject to~~
109 ~~the power in favor of a trustee of another trust, referred to in~~
110 ~~this section as the "second trust," for the current benefit of~~
111 ~~one or more of such persons under the same trust instrument or~~
112 ~~under a different trust instrument; provided:~~

113 1. ~~The beneficiaries of the second trust may include only~~
114 ~~beneficiaries of the first trust;~~

115 2. ~~The second trust may not reduce any fixed income,~~
116 ~~annuity, or unitrust interest in the assets of the first trust;~~
117 ~~and~~

118 3. ~~If any contribution to the first trust qualified for a~~
119 ~~marital or charitable deduction for federal income, gift, or~~
120 ~~estate tax purposes under the Internal Revenue Code of 1986, as~~
121 ~~amended, the second trust shall not contain any provision which,~~
122 ~~if included in the first trust, would have prevented the first~~
123 ~~trust from qualifying for such a deduction or would have reduced~~
124 ~~the amount of such deduction.~~

125 (b) ~~For purposes of this subsection, an absolute power to~~

126 ~~invade principal shall include~~

127 (a) "Absolute power" means a power to invade principal
128 that is not limited to specific or ascertainable purposes, such
129 as health, education, maintenance, and support, regardless of
130 ~~whether or not~~ the term "absolute" is used. A power to invade
131 principal for purposes such as best interests, welfare, comfort,
132 or happiness constitutes ~~shall constitute~~ an absolute power not
133 limited to specific or ascertainable purposes.

134 (b) "Authorized trustee" means a trustee, other than the
135 settlor or a beneficiary, who has the power to invade the
136 principal of a trust.

137 (c) "Beneficiary with a disability" means a beneficiary of
138 the first trust who the authorized trustee believes may qualify
139 for governmental benefits based on disability, regardless of
140 whether the beneficiary currently receives those benefits or has
141 been adjudicated incapacitated.

142 (d) "Current beneficiary" means a beneficiary who, on the
143 date his or her qualification is determined, is a distributee or
144 permissible distributee of trust income or principal. The term
145 includes the holder of a presently exercisable general power of
146 appointment, but does not include a person who is a beneficiary
147 only because he or she holds another power of appointment.

148 (e) "Governmental benefits" means financial aid or
149 services from any state, federal, or other public agency.

150 (f) "Internal Revenue Code" means the Internal Revenue

151 Code of 1986, as amended.

152 (g) "Power of appointment" has the same meaning as in s.
153 731.201(30).

154 (h) "Presently exercisable general power of appointment"
155 means a power of appointment exercisable by the powerholder at
156 the relevant time. The term:

157 1. Includes a power of appointment that is exercisable
158 only after the occurrence of a specified event or that is
159 subject to a specified restriction, but only after the event has
160 occurred or the restriction has been satisfied.

161 2. Does not include a power exercisable only upon the
162 powerholder's death.

163 (i) "Substantially similar" means that there is no
164 material change in a beneficiary's beneficial interests or in
165 the power to make distributions and that the power to make a
166 distribution under a second trust for the benefit of a
167 beneficiary who is an individual is substantially similar to the
168 power under the first trust to make a distribution directly to
169 the beneficiary. A distribution is deemed to be for the benefit
170 of a beneficiary if:

171 1. The distribution is applied for the benefit of a
172 beneficiary;

173 2. The beneficiary is under a legal disability or the
174 trustee reasonably believes the beneficiary is incapacitated,
175 and the distribution is made as permitted under this code; or

176 3. The distribution is made as permitted under the terms
177 of the first trust instrument and the second trust instrument
178 for the benefit of the beneficiary.

179 (j) "Supplemental needs trust" means a trust that the
180 authorized trustee believes would not be considered a resource
181 for purposes of determining whether the beneficiary who has a
182 disability is eligible for governmental benefits.

183 (k) "Vested interest" means a current unconditional right
184 to receive a mandatory distribution of income, a specified
185 dollar amount, or a percentage of value of a trust, or a current
186 unconditional right to withdraw income, a specified dollar
187 amount, or a percentage of value of a trust, which right is not
188 subject to the occurrence of a specified event, the passage of a
189 specified time, or the exercise of discretion.

190 1. The term includes a presently exercisable general power
191 of appointment.

192 2. The term does not include a beneficiary's interest in a
193 trust if the trustee has discretion to make a distribution of
194 trust property to a person other than such beneficiary.

195 (2) DISTRIBUTION FROM FIRST TRUST TO SECOND TRUST WHEN
196 AUTHORIZED TRUSTEE HAS ABSOLUTE POWER TO INVADE.—

197 (a) Unless a trust instrument expressly provides
198 otherwise, an authorized trustee who has absolute power under
199 the terms of the trust to invade its principal, referred to in
200 this section as the "first trust," to make current distributions

201 to or for the benefit of one or more beneficiaries, may instead
202 exercise such power by appointing all or part of the principal
203 of the trust subject to such power in favor of a trustee of one
204 or more other trusts, whether created under the same trust
205 instrument as the first trust or a different trust instrument,
206 including a trust instrument created for the purposes of
207 exercising the power granted by this section, each referred to
208 in this section as the "second trust," for the current benefit
209 of one or more of such beneficiaries only if:

210 1. The beneficiaries of the second trust include only
211 beneficiaries of the first trust; and

212 2. The second trust does not reduce any vested interest.

213 (b) In an exercise of absolute power, the second trust
214 may:

215 1. Retain a power of appointment granted in the first
216 trust;

217 2. Omit a power of appointment granted in the first trust,
218 other than a presently exercisable general power of appointment;

219 3. Create or modify a power of appointment if the
220 powerholder is a current beneficiary of the first trust;

221 4. Create or modify a power of appointment if the
222 powerholder is a beneficiary of the first trust who is not a
223 current beneficiary, but the exercise of the power of
224 appointment may take effect only after the powerholder becomes,
225 or would have become if then living, a current beneficiary of

226 the first trust; and

227 5. Extend the term of the second trust beyond the term of
228 the first trust.

229 (c) The class of permissible appointees in favor of which
230 a created or modified power of appointment may be exercised may
231 differ from the class identified in the first trust.

232 (3) DISTRIBUTION FROM FIRST TRUST TO SECOND TRUST WHEN
233 AUTHORIZED TRUSTEE DOES NOT HAVE ABSOLUTE POWER TO INVADE.—
234 Unless the trust instrument expressly provides otherwise, an
235 authorized trustee who has a power, other than an absolute
236 power, under the terms of a first trust to invade principal to
237 make current distributions to or for the benefit of one or more
238 beneficiaries may instead exercise such power by appointing all
239 or part of the principal of the first trust subject to such
240 power in favor of a trustee of one or more second trusts. If the
241 authorized trustee exercises such power:

242 (a) The second trusts, in the aggregate, shall grant each
243 beneficiary of the first trust beneficial interests in the
244 second trusts which are substantially similar to the beneficial
245 interests of the beneficiary in the first trust.

246 (b) If the first trust grants a power of appointment to a
247 beneficiary of the first trust, the second trust shall grant
248 such power of appointment in the second trust to such
249 beneficiary and the class of permissible appointees shall be the
250 same as in the first trust.

251 (c) If the first trust does not grant a power of
252 appointment to a beneficiary of the first trust, then the second
253 trust may not grant a power of appointment in the second trust
254 to such beneficiary.

255 (d) Notwithstanding paragraphs (a), (b), and (c), the term
256 of the second trust may extend beyond the term of the first
257 trust, and, for any period after the first trust would have
258 otherwise terminated, in whole or in part, under the provisions
259 of the first trust, the trust instrument of the second trust
260 may, with respect to property subject to such extended term:

261 1. Include language providing the trustee with the
262 absolute power to invade the principal of the second trust
263 during such extended term; and

264 2. Create a power of appointment, if the powerholder is a
265 current beneficiary of the first trust, or expand the class of
266 permissible appointees in favor of which a power of appointment
267 may be exercised.

268 (4) DISTRIBUTION FROM FIRST TRUST TO SUPPLEMENTAL NEEDS
269 TRUST.—

270 (a) Notwithstanding subsections (2) and (3), unless the
271 trust instrument expressly provides otherwise, an authorized
272 trustee who has the power under the terms of a first trust to
273 invade the principal of the first trust to make current
274 distributions to or for the benefit of a beneficiary with a
275 disability, may instead exercise such power by appointing all or

276 part of the principal of the first trust in favor of a trustee
277 of a second trust that is a supplemental needs trust if:

278 1. The supplemental needs trust benefits the beneficiary
279 with a disability;

280 2. The beneficiaries of the second trust include only
281 beneficiaries of the first trust; and

282 3. The authorized trustee determines that the exercise of
283 such power will further the purposes of the first trust.

284 (b) Except as affected by any change to the interests of
285 the beneficiary with a disability, the second trusts, in the
286 aggregate, shall grant each other beneficiary of the first trust
287 beneficial interests in the second trusts which are
288 substantially similar to such beneficiary's beneficial interests
289 in the first trust.

290 (5) PROHIBITED DISTRIBUTIONS.—

291 (a) An authorized trustee may not distribute the principal
292 of a trust under this section in a manner that would prevent a
293 contribution to that trust from qualifying for, or that would
294 reduce the exclusion, deduction, or other federal tax benefit
295 that was originally claimed or could have been claimed for, that
296 contribution, including:

297 1. The exclusions under s. 2503(b) or s. 2503(c) of the
298 Internal Revenue Code;

299 2. A marital deduction under s. 2056, s. 2056A, or s. 2523
300 of the Internal Revenue Code;

301 3. A charitable deduction under s. 170(a), s. 642(c), s.
302 2055(a), or s. 2522(a) of the Internal Revenue Code;

303 4. Direct skip treatment under s. 2642(c) of the Internal
304 Revenue Code; or

305 5. Any other tax benefit for income, gift, estate, or
306 generation-skipping transfer tax purposes under the Internal
307 Revenue Code.

308 (b) If S corporation stock is held in the first trust, an
309 authorized trustee may not distribute all or part of that stock
310 to a second trust that is not a permitted shareholder under s.
311 1361(c)(2) of the Internal Revenue Code. If the first trust
312 holds stock in an S corporation and is, or but for provisions of
313 paragraphs (a), (c), and (d) would be, a qualified subchapter S
314 trust within the meaning of s. 1361(d) of the Internal Revenue
315 Code, the second trust instrument may not include or omit a term
316 that prevents it from qualifying as a qualified subchapter S
317 trust.

318 (c) Except as provided in paragraphs (a), (b), and (d), an
319 authorized trustee may distribute the principal of a first trust
320 to a second trust regardless of whether the settlor is treated
321 as the owner of either trust under ss. 671-679 of the Internal
322 Revenue Code; however, if the settlor is not treated as the
323 owner of the first trust, he or she may not be treated as the
324 owner of the second trust unless he or she at all times has the
325 power to cause the second trust to cease being treated as if it

326 was owned by the settlor.

327 (d) If an interest in property which is subject to the
 328 minimum distribution rules of s. 401(a) (9) of the Internal
 329 Revenue Code is held in trust, an authorized trustee may not
 330 distribute such an interest to a second trust under subsection
 331 (2), subsection (3), or subsection (4) if the distribution would
 332 shorten the otherwise applicable maximum distribution period.

333 (6) EXERCISE BY WRITING.—The exercise of a power to invade
 334 principal under subsection (2), subsection (3), or subsection
 335 (4) must ~~The exercise of a power to invade principal under~~
 336 ~~subsection (1) shall be by a written an instrument in writing,~~
 337 signed and acknowledged by the authorized trustee, and filed
 338 with the records of the first trust.

339 (7)~~(3)~~ RESTRICTIONS ON EXERCISE OF POWER.—The exercise of
 340 a power to invade principal under subsection (2), subsection
 341 (3), or subsection (4): ~~(1)~~

342 (a) Is ~~Shall be~~ considered the exercise of a power of
 343 appointment, excluding other than a power to appoint to the
 344 authorized trustee, the authorized trustee's creditors, the
 345 authorized trustee's estate, or the creditors of the authorized
 346 trustee's estate.

347 (b) Is, ~~and Shall be~~ subject to the provisions of s.
 348 689.225 covering the time at which the permissible period of the
 349 rule against perpetuities begins and the law that determines the
 350 permissible period of the rule against perpetuities of the first

351 trust.

352 (c) May be to a second trust created or administered under
 353 the law of any jurisdiction.

354 (d) May not:

355 1. Increase the authorized trustee's compensation beyond
 356 the compensation specified in the first trust instrument; or

357 2. Relieve the authorized trustee from liability for
 358 breach of trust or provide for indemnification of the authorized
 359 trustee for any liability or claim to a greater extent than the
 360 first trust instrument; however, the exercise of the power may
 361 divide and reallocate fiduciary powers among fiduciaries and
 362 relieve a fiduciary from liability for an act or failure to act
 363 of another fiduciary as otherwise allowed under law or common
 364 law.

365 (8) NOTICE.-

366 (a) ~~(4)~~ The authorized trustee shall provide written
 367 notification of the manner in which he or she intends to
 368 exercise his or her power to invade principal to ~~notify~~ all
 369 ~~qualified beneficiaries~~ of the following parties ~~first trust, in~~
 370 ~~writing,~~ at least 60 days before ~~prior to~~ the effective date of
 371 the authorized trustee's exercise of such power ~~the trustee's~~
 372 ~~power to invade principal~~ pursuant to subsection (2), subsection
 373 (3), or subsection (4): ~~(1),~~ of the manner in which the trustee
 374 ~~intends to exercise the power.~~

375 1. All qualified beneficiaries of the first trust;

376 2. If paragraph (5) (c) applies, the settlor of the first
 377 trust;

378 3. All trustees of the first trust; and

379 4. Any person who has the power to remove or replace the
 380 authorized trustee of the first trust.

381 (b) The authorized ~~A copy of the proposed instrument~~
 382 ~~exercising the power shall satisfy the trustee's notice~~
 383 ~~obligation to provide notice under this subsection is satisfied~~
 384 ~~by his or her providing copies of the proposed instrument~~
 385 ~~exercising the power, the trust instrument of the first trust,~~
 386 ~~and the proposed trust instrument of the second trust.~~

387 (c) If all of those required to be notified ~~qualified~~
 388 ~~beneficiaries~~ waive the notice period by signed written
 389 instrument delivered to the authorized trustee, the authorized
 390 trustee's power to invade principal shall be exercisable
 391 immediately.

392 (d) The authorized trustee's notice under this subsection
 393 ~~does shall~~ not limit the right of any beneficiary to object to
 394 the exercise of the authorized trustee's power to invade
 395 principal except as otherwise provided in other applicable
 396 provisions of this code.

397 (9)-(5) INAPPLICABILITY OF SPENDTHRIFT CLAUSE OR OTHER
 398 PROHIBITION.—The exercise of the power to invade principal under
 399 subsection (2), subsection (3), or subsection (4) ~~(1)~~ is not
 400 prohibited by a spendthrift clause or by a provision in the

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401 trust instrument that prohibits amendment or revocation of the
 402 trust.

403 ~~(10)-(6)~~ NO DUTY TO EXERCISE.—Nothing in this section is
 404 intended to create or imply a duty to exercise a power to invade
 405 principal, and no inference of impropriety may ~~shall~~ be made as
 406 a result of an authorized trustee's failure to exercise a
 407 ~~trustee not exercising~~ the power to invade principal conferred
 408 under subsections (2), (3), and (4) ~~subsection (1)~~.

409 ~~(11)-(7)~~ NO ABRIDGEMENT OF COMMON LAW RIGHTS.—~~The~~
 410 ~~provisions of~~ This section may ~~shall~~ not be construed to abridge
 411 the right of any trustee who has a power of invasion to appoint
 412 property in further trust that arises under the terms of the
 413 first trust or under any other section of this code or under
 414 another provision of law or under common law.

415 Section 6. Subsection (1) of section 736.0708, Florida
 416 Statutes, is amended to read:

417 736.0708 Compensation of trustee.—

418 (1) If the terms of a trust do not specify a ~~the~~ trustee's
 419 compensation, the a trustee, including each cotrustee, is
 420 entitled to compensation that is reasonable under the
 421 circumstances. In the aggregate, the reasonable compensation for
 422 multiple trustees may be greater than for a single trustee.

423 Section 7. Subsection (3) of section 736.08135, Florida
 424 Statutes, is amended to read:

425 736.08135 Trust accountings.—

426 (3) Subsections (1) and (2) govern the form and content of
427 ~~This section applies to~~ all trust accountings rendered for any
428 accounting periods beginning on or after January 1, 2003, and
429 all trust accountings rendered on or after July 1, 2017. This
430 subsection does not affect the beginning period from which a
431 trustee is required to render a trust accounting.

432 Section 8. Subsection (3) of section 736.1008, Florida
433 Statutes, is amended to read:

434 736.1008 Limitations on proceedings against trustees.—

435 (3) When a trustee has not issued a final trust accounting
436 or has not given written notice to the beneficiary of the
437 availability of the trust records for examination and that
438 claims with respect to matters not adequately disclosed may be
439 barred, a claim against the trustee for breach of trust based on
440 a matter not adequately disclosed in a trust disclosure document
441 is barred as provided in chapter 95 and accrues when the
442 beneficiary has actual knowledge of:

443 (a) The facts upon which the claim is based, if such
444 actual knowledge is established by clear and convincing
445 evidence; or

446 (b) The trustee's repudiation of the trust or adverse
447 possession of trust assets.

448
449 Paragraph (a) applies to claims based upon acts or omissions
450 occurring on or after July 1, 2008. A beneficiary's actual

451 knowledge that he or she has not received a trust accounting
452 does not cause a claim to accrue against the trustee for breach
453 of trust based upon the failure to provide a trust accounting
454 required by s. 736.0813 or former s. 737.303, and does not
455 commence the running of any period of limitations or laches for
456 such a claim, and paragraph (a) and chapter 95 do not bar any
457 such claim.

458 Section 9. The changes to s. 736.08135, Florida Statutes,
459 and s. 736.1008, Florida Statutes, made by this act are intended
460 to clarify existing law, are remedial in nature, and apply
461 retroactively to all cases pending or commenced on or after July
462 1, 2017.

463 Section 10. Present subsections (2), (3), and (4) of
464 section 736.1201, Florida Statutes, are redesignated as
465 subsections (3), (4), and (5), respectively, present subsection
466 (5) of that section is amended, and a new subsection (2) is
467 added to that section, to read:

468 736.1201 Definitions.—As used in this part:

469 (2) "Delivery of notice" means delivery of a written
470 notice required under this part using any commercial delivery
471 service requiring a signed receipt or by any form of mail
472 requiring a signed receipt.

473 ~~(5) "State attorney" means the state attorney for the~~
474 ~~judicial circuit of the principal place of administration of the~~
475 ~~trust pursuant to s. 736.0108.~~

476 Section 11. Section 736.1205, Florida Statutes, is amended
477 to read:

478 736.1205 Notice that this part does not apply.—In the case
479 of a power to make distributions, if the trustee determines that
480 the governing instrument contains provisions that are more
481 restrictive than s. 736.1204(2), or if the trust contains other
482 powers, inconsistent with the provisions of s. 736.1204(3) that
483 specifically direct acts by the trustee, the trustee shall
484 notify the ~~state~~ Attorney General by delivery of notice when the
485 trust becomes subject to this part. Section 736.1204 does not
486 apply to any trust for which notice has been given pursuant to
487 this section unless the trust is amended to comply with the
488 terms of this part.

489 Section 12. Subsection (2) of section 736.1206, Florida
490 Statutes, is amended to read:

491 736.1206 Power to amend trust instrument.—

492 (2) In the case of a charitable trust that is not subject
493 to ~~the provisions of~~ subsection (1), the trustee may amend the
494 governing instrument to comply with ~~the provisions of~~ s.
495 736.1204(2) after delivery of notice to, and with the consent
496 of, the ~~state~~ Attorney General.

497 Section 13. Section 736.1207, Florida Statutes, is amended
498 to read:

499 736.1207 Power of court to permit deviation.—This part
500 does not affect the power of a court to relieve a trustee from

501 any restrictions on the powers and duties that are placed on the
502 trustee by the governing instrument or applicable law for cause
503 shown and on complaint of the trustee, the Attorney General
504 ~~state attorney~~, or an affected beneficiary and notice to the
505 affected parties.

506 Section 14. Paragraph (b) of subsection (4) of section
507 736.1208, Florida Statutes, is amended to read:

508 736.1208 Release; property and persons affected; manner of
509 effecting.—

510 (4) Delivery of a release shall be accomplished as
511 follows:

512 (b) If the release is accomplished by reducing the class
513 of permissible charitable organizations, by delivery of notice a
514 ~~copy~~ of the release to the ~~state~~ Attorney General, including a
515 copy of the release.

516 Section 15. Section 736.1209, Florida Statutes, is amended
517 to read:

518 736.1209 Election to come under this part.—With the
519 consent of that organization or organizations, a trustee of a
520 trust for the benefit of a public charitable organization or
521 organizations may come under s. 736.1208(5) by delivery of
522 notice to filing with the state Attorney General of the an
523 election, accompanied by the proof of required consent.

524 Thereafter the trust shall be subject to s. 736.1208(5).

525 Section 16. Except as otherwise provided in this act and

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526 | except for this section, which shall take effect upon becoming a
527 | law, this act shall take effect July 1, 2017.