

Bill No. CS for SB 720

Amendment No. Barcode 484502

	CHAMBER ACTION	
<u>Senate</u>		<u>House</u>

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Senator Burt moved the following amendment:

Senate Amendment (with title amendment)

On page 8, between lines 20 and 21,

insert:

Section 2. Subsection (8) of section 732.2025, Florida Statutes, is amended to read:

732.2025 Definitions.--As used in ss. 732.2025-732.2155, the term:

(8) "Qualifying special needs trust" or "supplemental needs trust" means a trust established for an ill or a disabled surviving spouse with court approval before or after a decedent's death, if, commencing on the decedent's death:

(a) The income and principal are distributable to or for the benefit of the spouse for life in the discretion of one or more trustees less than half of whom are ineligible family trustees. For purposes of this paragraph, ineligible family trustees include the decedent's grandparents and any descendants of the decedent's grandparents who are not also descendants of the surviving spouse; and

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1 (b) During the spouse's life, no person other than the
2 spouse has the power to distribute income or principal to
3 anyone other than the spouse.

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5 The requirement for court approval shall not apply if the
6 aggregate value of all property in all qualifying special
7 needs trusts for the spouse is less than \$100,000. For
8 purposes of this subsection, value is determined on the
9 "applicable valuation date" as defined in s. 732.2095(1)(a).

10
11 (Redesignate subsequent sections.)

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14 ===== T I T L E A M E N D M E N T =====

15 And the title is amended as follows:

16 On page 1, line 4, after the semicolon,

17
18 insert:

19 amending s. 732.2025, F.S.; redefining the term
20 "qualifying special needs trust" established
21 for a surviving spouse;