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LEGISLATIVE ACTION

Senate

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House

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Senator Gruters moved the following:

Senate Amendment (with title amendment)

Delete lines 124 - 136

and insert:

Section 6. Paragraph (b) of subsection (3) of section
736.04115, Florida Statutes, is amended to read:

736.04115 Judicial modification of irrevocable trust when
modification is in best interests of beneficiaries.-

(3) This section shall not apply to:

(b) Any trust created after December 31, 2000, if:

1. Under the terms of the trust, all beneficial interests



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12 in the trust must vest or terminate within the period prescribed
13 by the rule against perpetuities in s. 689.225(2),
14 notwithstanding s. 689.225(2) (f) and (g).

15 2. The terms of the trust expressly prohibit judicial
16 modification.

17 Section 7. Paragraph (b) of subsection (4) of section
18 736.0412, Florida Statutes, is amended to read:

19 736.0412 Nonjudicial modification of irrevocable trust.—

20 (4) This section shall not apply to:

21 (b) Any trust created after December 31, 2000, if, under
22 the terms of the trust, all beneficial interests in the trust
23 must vest or terminate within the period prescribed by the rule
24 against perpetuities in s. 689.225(2), notwithstanding s.
25 689.225(2) (f) and (g), unless the terms of the trust expressly
26 authorize nonjudicial modification.

27 Section 8. Paragraph (d) of subsection (1) of section
28 736.0813, Florida Statutes, is amended to read:

29 736.0813 Duty to inform and account.—The trustee shall keep
30 the qualified beneficiaries of the trust reasonably informed of
31 the trust and its administration.

32 (1) The trustee's duty to inform and account includes, but
33 is not limited to, the following:

34 (d) A trustee of an irrevocable trust shall provide a trust
35 accounting, as set forth in s. 736.08135, from the date of the
36 last accounting or, if none, from the date on which the trustee
37 became accountable, to each qualified beneficiary at least
38 annually and on termination of the trust or on change of the
39 trustee. Notwithstanding s. 736.0105(2) (s) or the duties under
40 this



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

And the title is amended as follows:

Between lines 20 and 21

insert:

ss. 736.04115 and 736.0412, F.S.; conforming
provisions to changes made by the act; amending