

Amendment No. 1

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED	<u> </u>	(Y/N)
ADOPTED AS AMENDED	<u> </u>	(Y/N)
ADOPTED W/O OBJECTION	<u> </u>	(Y/N)
FAILED TO ADOPT	<u> </u>	(Y/N)
WITHDRAWN	<u> </u>	(Y/N)
OTHER	<u> </u>	

Committee/Subcommittee hearing bill: Civil Justice & Claims Subcommittee

Representative Oliver offered the following:

Amendment (with title amendment)

Remove lines 146-222 and insert:

(12) APPLICATION.—This section applies to all trusts that are governed by the laws of this state or that have a principal place of administration within this state.

Section 2. Subsection (3) of section 736.08125, Florida Statutes, is amended to read:

736.08125 Protection of successor trustees.—

(3) Except as provided in s. 736.10085, ~~nothing in this section does not affect~~ ~~affects~~ any liability of the prior trustee or the right of the successor trustee or any beneficiary to pursue an action or claim against the prior trustee.

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17 **Section 3. Section 736.10085, Florida Statutes, is created**
18 **to read:**

19 736.10085 Claims against former trustees.—An action or
20 claim by a successor trustee or other person acting on behalf of
21 the trust against a prior trustee is barred to the same extent
22 that the action or claim would be barred if brought by the
23 beneficiary whose interests are represented by the successor
24 trustee or other person acting on behalf of the trust.

25 **Section 4. Section 736.1110, Florida Statutes, is created**
26 **to read:**

27 736.1110 Ademption by satisfaction.—

28 (1) Property devised to or from a revocable trust which a
29 settlor gave to a donee during the settlor's lifetime or which
30 is distributed from a revocable trust to a donee during the
31 settlor's lifetime is to be treated as a satisfaction of a
32 devise to that donee, in whole or in part, upon the settlor's
33 death, if any of the following circumstances applies:

34 (a) The trust instrument provides for the deduction of the
35 lifetime gift or distribution.

36 (b) The settlor or the trustee of the revocable trust
37 declares in a contemporaneous writing that the gift or
38 distribution is to be deducted from the devise or is in
39 satisfaction of the devise.

40 (c) The devisee acknowledges in writing that the gift or
41 distribution is in satisfaction of the devise.

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42 (2) For purposes of part satisfaction, property
43 distributed or given during the settlor's lifetime is valued at
44 the time the devisee came into possession or enjoyment of the
45 property or at the time of the death of the settlor, whichever
46 occurs first.

47 (3) This section applies to revocable trusts that become
48 irrevocable on or after July 1, 2025.

49 **Section 5. Subsections (1) and (2) of section 736.1502,**
50 **Florida Statutes, are amended to read:**

51 736.1502 Definitions.—Unless the context otherwise
52 requires, as used in this part:

53 (1) "Community property" means the property and the
54 appreciation of and income from the property owned by a
55 qualified trustee of a community property trust during the
56 marriage of the settlor spouses. The property owned by a
57 community property trust pursuant to this part and the
58 appreciation of and income from such property are ~~shall be~~
59 ~~deemed to be~~ community property for purposes of general law.

60 (2) "Community property trust" means an express trust that
61 complies with s. 736.1503 and is created, amended, restated, or
62 modified on or after July 1, 2021.

63 **Section 6. Subsection (3) is added to section 736.151,**
64 **Florida Statutes, to read:**

65 736.151 Homestead property.—

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66 (3) A transfer of homestead property by one or both of the
67 settlor spouses to a community property trust will not be
68 treated as a change of ownership for purposes of reassessing the
69 property and instead qualifies as a change or transfer of legal
70 or equitable title between spouses as described in s.
71 193.155(3)(a)2.

72 **Section 7.** The amendments made by this act to ss.
73 736.04117, 736.1502, and 736.151, Florida Statutes, are remedial
74 and apply to trusts created before, on, or after the effective
75 date of this act.

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78 **T I T L E A M E N D M E N T**

79 Remove lines 37-39 and insert:
80 construction and retroactive application; providing an
81 effective date.