



690360

LEGISLATIVE ACTION

Senate	.	House
Comm: RCS	.	
04/08/2025	.	
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The Committee on Rules (Grall) recommended the following:

Senate Substitute for Amendment (869322) (with title amendment)

Delete lines 68 - 80

and insert:

holds such an account, it must pay at least the highest interest rate or dividend generally available from the institution to its comparable business or consumer accounts or nonmaturing deposit accounts, provided that the trust account meets or exceeds the same minimum balance or other account requirements. The trust account interest rate must be at least 0.25 percent when the



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Federal Funds Effective Rate is less than 4.00 percent. The
trust account interest rate must be at least 0.50 percent when
the Federal Funds Effective Rate is 4.00 percent or greater.

(a) The financial institution must submit a rate validation
sheet and affidavit to the Chief Financial Officer by the tenth
day of each quarter attesting that it will pay at least the same
interest rate or dividend on the lawyer or law firm trust
accounts that it is paying on its comparable business or
consumer accounts or nonmaturing deposit accounts and that the
rate will be at least 0.25 percent when the Federal Funds
Effective Rate is less than 4.00 percent or at least 0.50
percent when the Federal Funds Effective Rate is 4.00 percent or
greater.

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

And the title is amended as follows:

Delete lines 7 - 12

and insert:

a certain minimum interest rate or dividend; requiring
the interest rate to be at least a specified
percentage; requiring a financial institution to
submit a rate validation sheet and affidavit to the
Chief Financial Officer attesting it will pay a
minimum certain interest rate or dividend; requiring
that the