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LEGISLATIVE ACTION

Senate

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House

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

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

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

736.0412 Nonjudicial modification of irrevocable trust.—

(4) This section shall not apply to:

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

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

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

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

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



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42 ===== T I T L E A M E N D M E N T =====
43 And the title is amended as follows:
44 Between lines 20 and 21
45 insert:
46 ss. 736.04115 and 736.0412, F.S.; conforming
47 provisions to changes made by the act; amending