

HB0707



101ST GENERAL ASSEMBLY

State of Illinois

2019 and 2020

HB0707

by Rep. Michael J. Madigan

SYNOPSIS AS INTRODUCED:

760 ILCS 5/2

from Ch. 17, par. 1652

Amends the Trusts and Trustees Act. Makes a technical change in a Section concerning definitions.

LRB101 03730 LNS 48738 b

A BILL FOR

1 AN ACT concerning civil law.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Trusts and Trustees Act is amended by
5 changing Section 2 as follows:

6 (760 ILCS 5/2) (from Ch. 17, par. 1652)

7 Sec. 2. Definitions. As used in this Act:

8 (1) "Trust" means a trust created by will, deed, agreement,
9 declaration or other written instrument;

10 (2) "Trustee" means the ~~the~~ trustee or any successor or
11 added trustee of the trust, whether appointed by or pursuant to
12 the instrument creating the trust, by order of court or
13 otherwise, and includes an individual and a corporation
14 qualified to administer trusts in this State under "An Act to
15 provide for and regulate the administration of trusts by trust
16 companies", approved June 15, 1887, as amended, or under "An
17 Act authorizing foreign corporations, including banks, and
18 national banking associations domiciled in other states, to act
19 in a fiduciary capacity in this State upon certain conditions
20 herein set forth", approved July 13, 1953, as amended.

21 (Source: P.A. 78-625.)