



Rep. Emily McAsey

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09800HB0199ham001

LRB098 00014 HEP 43442 a

1 AMENDMENT TO HOUSE BILL 199

2 AMENDMENT NO. _____. Amend House Bill 199 on page 21, by
3 replacing line 6 with the following:

4 "with subsection (b) ~~5.3(b) of the total return trust~~
5 ~~provisions~~ of"; and

6 on page 21, by replacing lines 18 through 21 with the
7 following:

8 "(c) Representation of charity. If a trust provides a
9 beneficial interest or expectancy"; and

10 on page 22, by replacing lines 4 through 7 with the following:

11 "accordance with subsection (b) ~~5.3(b) of the total return~~
12 ~~trust provisions~~ of Section 5.3 of this Act. A charity that is
13 specifically named as beneficiary of a trust or that otherwise
14 has an express beneficial interest in a trust may act for
15 itself. ~~This subsection (c) shall be construed as being~~
16 ~~declarative of existing law and not as a new enactment.~~

1 Notwithstanding any other provision,"; and

2 on page 22, line 14, after "trust.", by inserting the
3 following:

4 "This subsection (c) shall be construed as being declarative of
5 existing law and not as a new enactment."; and

6 on page 25, immediately below line 17, by inserting the
7 following:

8 "(4.5) If a charitable interest or a specifically named
9 charity is a current beneficiary, is a presumptive
10 remainder beneficiary, or has any vested interest in a
11 trust, the parties to any proposed nonjudicial settlement
12 agreement affecting the trust shall deliver to the Attorney
13 General's Charitable Trust Bureau written notice of the
14 proposed agreement at least 60 days prior to its effective
15 date. The Bureau need take no action, but if it objects in
16 a writing delivered to one or more of the parties prior to
17 the proposed effective date, the agreement shall not take
18 effect unless the parties obtain court approval."