92_HB1409 LRB9204011DHmb

- 1 AN ACT concerning trusts.
- 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,
- 9 agreement, declaration or other written instrument;
- 10 (2) "Trustee" means the trustee or any successor or
- 11 added trustee of the trust, whether appointed by or according
- 12 pursuant to the instrument creating the trust, by order of
- 13 court or otherwise, and includes an individual and a
- 14 corporation qualified to administer trusts in this State
- under "An Act to provide for and regulate the administration
- of trusts by trust companies", approved June 15, 1887, as
- 17 amended, or under "An Act authorizing foreign corporations,
- 18 including banks, and national banking associations domiciled
- in other states, to act in a fiduciary capacity in this State
- upon certain conditions herein set forth", approved July 13,
- 21 1953, as amended.
- 22 (Source: P.A. 78-625.)