

**UPDATED SUMMARY
SENATE BILL 16-085**

Second Regular Session - Seventieth Colorado General Assembly

This summary applies to the reengrossed version of this bill as introduced in the second house. It does not reflect any amendments that may be subsequently adopted. This summary reflects only the main points of the legislation.

Colorado Commission on Uniform State Laws. “Decanting” is a term used to describe the distribution of assets from one trust into a second trust. The bill enacts the "Colorado Uniform Trust Decanting Act" (act), which allows a trustee to reform an irrevocable trust document within reasonable limits that ensure the trust will achieve the settlor’s original intent. The act prevents decanting when it would defeat a charitable or tax-related purpose of the settlor.

Italicized words indicate new material added to the original summary; dashes through words indicate deletions from the original summary.
Prepared by the Office of Legislative Legal Services.