

HB1260_L.006

HOUSE COMMITTEE OF REFERENCE REPORT

Chairman of Committee_____
DateCommittee on Judiciary.

After consideration on the merits, the Committee recommends the following:

HB09-1260 be amended as follows:

1 Amend printed bill, page 3, line 22, strike "FAILURE" and substitute "A
2 BODY OF LAW HAS BEEN ENACTED TO OPERATE BY DEFAULT IN SITUATIONS
3 IN WHICH INDIVIDUALS DO NOT PREPARE ESTATE PLANS. HOWEVER,
4 FAILURE".

5 Page 4, strike line 12 and substitute the following:

6 "(b) THE PURPOSES OF THIS ARTICLE ARE TO:

7 (I) MAKE EXISTING LAWS";

8 after line 16, insert the following:

9 "(II) ALLOW INDIVIDUALS TO ELECT TO HAVE CERTAIN DEFAULT
10 PROVISIONS IN STATE STATUTES PROVIDE RIGHTS, BENEFITS, AND
11 PROTECTIONS TO A DESIGNATED BENEFICIARY IN SITUATIONS IN WHICH NO
12 VALID AND ENFORCEABLE ESTATE PLANNING DOCUMENTS EXIST."

13 Page 5, line 5, after "THAT" insert "IS VALID AND ENFORCEABLE AND".

14 Page 9, after line 9, insert the following:

15 "(6) IN THE EVENT THAT A SUPERSEDING LEGAL DOCUMENT IS
16 FOUND TO BE INVALID OR UNENFORCEABLE, THE DESIGNATED
17 BENEFICIARY AGREEMENT SHALL CONTROL DESPITE THE ATTEMPT TO
18 SUPERSEDE ITS PROVISIONS."

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