

Bill No.: HB0104 **Effective:** 7/1/2021 12:00:00 AM
LSO No.: 21LSO-0372
Enrolled Act No.: HEA No. 0042
Chapter No.: 53
Prime Sponsor: Greear
Catch Title: **Uniform Trust Code-amendments.**
Subject: Amending the Uniform Trust Code's enforcement, administration, and duty provisions.

Summary/Major Elements:

- This act amends various provisions of the Uniform Trust Code.
- The act provides that foreign judgments cannot be enforced against the property of any trust governed by Wyoming law unless a Wyoming court determines that the mechanism for enforcing the judgment is consistent with Wyoming trust law.
- The act also specifies that a trustee, trust protector, or trust advisor is not liable for failing to comply with a foreign judgment that is believed in good faith to be inconsistent with the trust's terms or with the restrictions in Wyoming's Uniform Trust Code.
- The act amends various provisions related to trust protectors and trust advisors to clarify their authority in administering trusts.
- The act clarifies that a trustee has a duty of loyalty to administer trusts as the beneficiaries' interests are defined under the trust's terms.
- The act amends provisions related to the applicability of the Uniform Trust Code in terms of the Wyoming law governing certain types of trusts and the applicability of Wyoming law for trusts created before July 1, 2003 if certain conditions are met.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.