

LEGISLATIVE BILL 18

Approved by the Governor April 28, 1999

Introduced by Landis, 46

AN ACT relating to wills and trusts; to amend section 30-2336, Reissue Revised Statutes of Nebraska; to adopt the Uniform Testamentary Additions to Trusts Act (1991); to provide severability; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Sections 1 to 4 of this act shall be known and may be cited as the Uniform Testamentary Additions to Trusts Act (1991).

Sec. 2. Section 30-2336, Reissue Revised Statutes of Nebraska, is amended to read:

~~30-2336.~~ (a) A will devise or bequest, the validity of which is determinable by the law of this state, may be made by a may validly devise or bequeath property to the trustee of a trust established or to be established (i) during the testator's lifetime by the testator, or by the testator and some other person, or by some other person (including a funded or unfunded life insurance trust, although the trustor has reserved any or all rights of ownership of the insurance contracts, or (ii) at the testator's death by the testator's devise to the trustee,) if the trust is identified in the testator's will and its terms are set forth in a written instrument, (other than a will,) executed before, or concurrently with, or after the execution of the testator's will or in the valid last will of a person who another individual's will if that other individual has predeceased the testator, (regardless of the existence, size, or character of the corpus of the trust.) The devise or bequest is not invalid because the trust is amendable or revocable, or because the trust was amended after the execution of the will or ~~after the testator's death. of the testator.~~

(b) Unless the testator's will provides otherwise, the property so devised (1) is not deemed to be or bequeathed to a trust described in subsection (a) is not held under a testamentary trust of the testator but it becomes a part of the trust to which it is devised or bequeathed, and must given and (2) shall be administered and disposed of in accordance with the provisions of the governing instrument or will setting forth the terms of the trust, including any amendments thereto made before or after the testator's death.

(c) Unless the testator's will provides otherwise, a the death of the testator (regardless of whether made before or after the execution of the testator's will), and, if the testator's will so provides, including any amendments to the trust made after the death of the testator. A revocation or termination of the trust before the testator's death of the testator causes the devise or bequest to lapse.

Sec. 3. The Uniform Testamentary Additions to Trusts Act (1991) applies to a will of a testator who dies on or after the effective date of this act.

Sec. 4. The Uniform Testamentary Additions to Trusts Act (1991) shall be applied and construed to effectuate its general purpose to make uniform the law with respect to the subject of the act among states enacting it.

Sec. 5. If any section in this act or any part of any section is declared invalid or unconstitutional, the declaration shall not affect the validity or constitutionality of the remaining portions.

Sec. 6. Original section 30-2336, Reissue Revised Statutes of Nebraska, is repealed.