

STAND. COM. REP. NO.

1015

Honolulu, Hawaii

MAR 19 , 2021

RE: S.B. No. 385
S.D. 1
H.D. 1

Honorable Scott K. Saiki
Speaker, House of Representatives
Thirty-First State Legislature
Regular Session of 2021
State of Hawaii

Sir:

Your Committee on Judiciary & Hawaiian Affairs, to which was referred S.B. No. 385, S.D. 1, entitled:

"A BILL FOR AN ACT RELATING TO THE UNIFORM TRUST CODE,"

begs leave to report as follows:

The purpose of this measure is to:

- (1) Enact the 2018 Uniform Trust Code with appropriate amendments to reflect Hawaii law and practice; and
- (2) Repeal the Uniform Trustees' Powers Act, Uniform Prudent Investor Act, and laws regarding trust administration under the Uniform Probate Code.

Your Committee received testimony in support of this measure from the Judiciary and Commission to Promote Uniform Legislation.

Your Committee finds that this measure will update Hawaii statutes relating to trusts and bring them under one comprehensive umbrella, which will significantly reduce the time, complexity, and expense of trust proceedings.

2021-2463 SB385 HD1 HSCR HMSO



Your Committee has amended this measure by making technical, nonsubstantive amendments for the purposes of clarity, consistency, and style.

As affirmed by the record of votes of the members of your Committee on Judiciary & Hawaiian Affairs that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 385, S.D. 1, as amended herein, and recommends that it pass Second Reading in the form attached hereto as S.B. No. 385, S.D. 1, H.D. 1, and be referred to your Committee on Consumer Protection & Commerce.

Respectfully submitted on
behalf of the members of the
Committee on Judiciary &
Hawaiian Affairs,



MARK M. NAKASHIMA, Chair



