

STAND. COM. REP. NO.

1702

Honolulu, Hawaii

, 2021

APR 08

RE: S.B. No. 385

S.D. 1

H.D. 2

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

Sir:

Your Committee on Finance, to which was referred S.B. No. 385, S.D. 1, H.D. 2, 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.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of S.B. No. 385, S.D. 1, H.D. 2, and recommends that it pass Third Reading.

2021-2942 SB385 HD2 HSCR HMSO



Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



