



**KANSAS BAR
ASSOCIATION**

TO: **The Honorable Jim Kelly**
 and Members of the House Committee on Financial Institutions and Rural
 Development

FROM: **Joseph N. Molina**, On Behalf of the Kansas Bar Association

RE: **SB 400 - Updating certain requirements and conditions relating to the
 creation, modification, and termination of trusts in the Kansas
 uniform trust code and updating the definition of resident trust for tax
 purposes.**

DATE: **March 8, 2022**

Chairman and Members of the House Committee on Financial Institutions and Rural Development, my name is Joseph Molina and I provide this neutral testimony on behalf of the Kansas Bar Association as it relates to SB 400 - Updating certain requirements and conditions relating to the creation, modification, and termination of trusts in the Kansas uniform trust code and updating the definition of resident trust for tax purposes.

The Kansas Bar Association has been in close contact with the sponsors of this bill and the Kansas Judicial Council. We appreciate the openness and willingness of the Kansas Bankers and Midwest Trust to discuss SB 400 with us. We are extremely sensitive to the work and effort put forth by the sponsors and recognize the importance SB 400 is to their legislative agenda.

When SB 400 was introduced the Kansas Bar Association met with the Bankers to request additional time to study SB 400. This additional time would allow further vetting of the provisions within SB 400, specifically the provisions dealing with decanting and the rules against perpetuities. At present the Kansas Judicial Council is studying the Uniform Decanting statutes

The Senate amended SB 400 to remove these provisions which is why the bill before you is Substitute for SB 400. The KBA has drafted a request to the Kansas Judicial Council, which I have attached to my testimony to memorialize our intent to have the issues studied during the interim. Again, we appreciate the Kansas bankers and Midwest Trust for working with us on this issue.

Thank you for your time and attention. I am happy to stand for questions when appropriate.

About the Kansas Bar Association:

The Kansas Bar Association (KBA) was founded in 1882 as a voluntary association for dedicated legal professionals. Its more than 7,200 members include lawyers, judges, law students, and paralegals. www.ksbar.org

