

April 10, 2001

H 1070. REMOVAL/RESIGNATION OF TRUSTEES. *TO AMEND THE PROVISIONS FOR THE RESIGNATION, REMOVAL, AND RENUNCIATION OF TRUSTEES AND FOR THE APPOINTMENT OF SUCCESSOR TRUSTEES.* Makes numerous clarifying changes to GS 36A, Art. 3, relating to the administration of all trusts, however created. Provides that the Clerk of Superior Court has original jurisdiction over all proceedings concerning the internal affairs of trusts, except proceedings to modify or terminate the trust, including appointment and removal of trustees. Sets out procedure for initiating and hearing proceedings before the clerk and clarifies that a clerk can appoint a guardian ad litem to represent a minor, an incapacitated person, or an unknown person. Amends GS 7A-307(a) to provide that additional court costs for trust administration shall not be assessed against trusts that are subject to proceedings before the clerk if the trust instrument does not require accountings to be filed with the clerk. Effective Jan. 1, 2002, and applies to all trustees covered by GS 36A, whether administering trusts established on or after that date.

Intro. by Haire.

Ref. to Judiciary II	GS 36A
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June 6, 2001

H 1070. REMOVAL/RESIGNATION OF TRUSTEES. Intro. 4/10/01. House committee substitute makes technical and editorial changes to 1st edition.

September 13, 2001

H 1070. TRUSTEES AND ESTATE LAW CHANGES. Intro. 4/10/01. Senate committee substitute makes the following changes to 2nd edition. Changes title to *AN ACT TO AMEND THE PROVISIONS FOR THE RESIGNATION, REMOVAL, AND RENUNCIATION OF TRUSTEES AND FOR THE APPOINTMENT OF SUCCESSOR TRUSTEES, TO MAKE VARIOUS CHANGES IN THE LAW OF FIDUCIARIES AND DECEDENTS' ESTATES, AND TO MAKE TECHNICAL CORRECTIONS TO HOUSE BILL 1073, SENATE BILL 815, AND SENATE BILL 842, AS ENACTED BY THE GENERAL ASSEMBLY.* Amends GS 28A-13-3(c) and GS 28A-15-1(c) to authorize personal representatives to petition for control of property as part of a special proceeding that has been instituted without requiring them to institute a separate special proceeding. Amends GS 28A-22-10 and GS 36A-141 to authorize distribution of assets of inoperative trusts. Adds a new subsection (d) to GS 36A-3 to provide that a fiduciary expressly excluded from investment decisions is not liable for decisions made by those authorized to make investment decisions. These provisions are effective when they become law and apply to actions by personal representatives on or after that date. Adds two new sections of the bill to make technical corrections to references to the Internal Revenue Code in several existing statutes, and to make technical corrections in effective dates and citations in three bills enacted this session: S 842 (SL 2000-387), *AN ACT TO MAKE VARIOUS CHANGES TO THE NORTH CAROLINA BUSINESS CORPORATION ACT, THE NORTH CAROLINA NONPROFIT CORPORATION ACT, THE NORTH CAROLINA LIMITED LIABILITY COMPANY ACT, AND THE LAWS GOVERNING PARTNERSHIPS*; H 1073 (SL 2000-390), *AN ACT TO CREATE AN AUTOMATION ENHANCEMENT AND PRESERVATION FUND AND EXPAND THE UNIFORM FEES FOR SERVICES CHARGED BY REGISTERS OF DEEDS, TO ENHANCE THE STANDARDS FOR INSTRUMENTS TO BE REGISTERED IN THE OFFICE OF THE REGISTER OF DEEDS, AND TO ALLOW THE SECRETARY OF STATE TO REINSTATE BUSINESS ENTITIES ADMINISTRATIVELY DISSOLVED BY THE SECRETARY*; and S 815 (SL 2000-340), *AN ACT TO REQUIRE LENDERS TO PROVIDE APPLICANTS FOR HOME LOANS WITH AMORTIZATION INFORMATION AND AMORTIZATION CHARTS FOR FIXED RATE HOME LOANS.*

September 13, 2001

H 1070. TRUSTEES AND ESTATE LAW CHANGES. Intro. 4/10/01. Senate amendment makes the following changes to 2nd edition. Makes technical changes only.

September 18, 2001

SL 2001-413 (H 1070). TRUSTEES AND ESTATE LAW CHANGES. *AN ACT TO AMEND THE PROVISIONS FOR THE RESIGNATION, REMOVAL, AND RENUNCIATION OF TRUSTEES AND FOR THE APPOINTMENT OF SUCCESSOR TRUSTEES, TO MAKE VARIOUS CHANGES IN THE LAW OF FIDUCIARIES AND DECEDENTS' ESTATES, AND TO MAKE TECHNICAL CORRECTIONS TO HOUSE BILL 1073, SENATE BILL 815, AND SENATE BILL 842, AS ENACTED BY THE GENERAL ASSEMBLY.* Summarized in *Daily Bulletin* 4/10/01, 6/6/01, and 9/13/01. Enacted Sept. 14, 2001. Part I of this act is effective Jan. 1, 2002, and applies to all trustees covered by the provisions of Article 36A of the General Statutes, whether administering trusts established before, on, or after that date. Parts II-IV of this act are effective Sept. 14, 2001, and apply to actions by personal representatives on or after that date. Sections 7-8 are effective Jan. 1, 2002. The remainder of this act is effective Sept. 14, 2001.