CBA TRUST AND ESTATE SECTION
STATUTORY REVISIONS COMMITTEE
AGENDA
April 20, 2017

1. **Introductions**

2. **Approval of March 16, 2017 Minutes**

3. **Announcements**

4. **SRC Approved Proposals**
   a. **Active Matters – Work to Finalize Required**
      (i) Typographical correction to the new Uniform Trust Decanting Act –The legislative Statutory Revisions Committee (SRC) managing this issue.
      (ii) Deposit of Original Documents Subcommittee – Co-Chairs Tim Bounds and Pete Bullard.
      (iii) Public Administrator Subcommittee – Chair Melissa Schwartz
   b. **Inactive Matters Approved by SRC but Not Moving Forward for Various Reasons**
      Proposed Amendment to 15-14-707 – John Burrus

5. **Legislative Report – Jeremy Schupbach**
   a. HB17-1213 - Transfer on Death of Vehicles
   b. HB 17-1087 - Office of Public Guardianship
   c. SB17-132 - Revised Uniform Law on Notarial Acts
   d. HB17-1253 - Protect Seniors from Financial Abuse

6. **Unapproved Active Matters under Consideration – Reports from Subcommittees**
a. UTC Subcommittee - Chair Dennis Whitmer

b. Uniform Directed Trustee Act Subcommittee – Chairs Kevin Millard and Kelly Cooper

c. Legislation Review Joint Subcommittee – Chair Michael Holder

d. Proposed Amendment to Comply with IRC 1.643(a)(3) – Chair Eugene Zuspann

e. Advance Legislative Response Team (ALRT) – Chair Spencer Crona

f. ADR Legislation – Chair Jean Stewart

7. **Inactive Matters**

   a. HSA Funds Subcommittee - Chair Gordon Williams

8. **Report from Elder Law Section – Arlene Barringer**

9. **Report from Other Sections of the Bar**

10. **New Matters**

11. **Passed Proposals for Inclusion in Omnibus Bill or Stand Alone Legislation**

   a. Bankruptcy/Inherited IRA’s
   b. Changes to the Uniform Power of Appointment Act
   c. Disclosure of Fiduciary Fees 15-10-602 & 15-12-705
1. Welcome and Introduction

Josie M. Faix called the meeting to order at 1:40 p.m.

2. Approval of Minutes

The minutes of the February 16, 2017 meeting were approved unanimously.

3. Announcements

David Kirch indicated they are out of articles for The Colorado Lawyer. If you have an article or a possible article topic, please contact him.

4. SRC Approved Proposals

a. Active Matters – Work to Finalize Required

   (i) Typographical correction to the Uniform Trust Decanting Act (This issue is being managed by the legislative Statutory Revisions Committee.)

   Josie M. Faix indicated this legislation continues to move forward and no issues are anticipated.

   (ii) Deposit of Original Documents Subcommittee (Timothy Bounds, Co-Chair, bounds@evanscase.com, and Peter W. Bullard, Co-Chair, Pete@estate-planning-help.com)

   Tim Bounds and Bette Heller reported the subcommittee is working to polish a few language issues before the proposed statute is provided to the Secretary of State and the Judicial Branch for review and comment; they anticipate this finalization process with be done in a week or so. The Secretary of State and the Judicial Branch are aware of the proposed legislation and its general contents.

   (iii) Public Administrator Subcommittee (Melissa R. Schwartz, Chair, mschwartz@steenrodlaw.com)

   While Melissa R. Schwartz was not able to attend the meeting, she provided the following update to Josie M. Faix prior to the meeting. The
subcommittee’s work was presented to Connie Lind of the State Court Administrator’s Office and the Chief Judge last month as planned. Upon review they did not want to be in charge of implementing. Next, the subcommittee will submit its work to Chief Justice Rice for possible implementation.

(iv) Transfer on Death of Vehicles (Julia McVey, Chair, jmcvey@mcveylaw.com)

Julie McVey and Rikke Liska testified this morning before the House Transportation & Energy Committee in support of HB17-1213. A few questions and requests for clarification were address but the motion to approve passes unanimously. The legislation will continue forward under Representative Van Winkle’s sponsorship.

b. Inactive Matters Approved by SRC but Not Moving Forward for Various Reasons

(i) proposed Amendment to § 15-14-707, C.R.S. (John Burrus)

5. Legislative Report (Jeremy Schupbach, CBA, jschupbach@cobar.org)

Jeremy Schupbach was unable to attend today’s meeting but he provided the following update to Josie M. Faix prior to the meeting:

HB 17-1087, “Office of Public Guardianship,” has become a contentious political issue between the parties and it has not passed out of committee yet. A fiscal note was added, which is a big cause of the issue. The next step will be to determine is a non-profit would be willing to take on administration of the program, which would result in the removal of the fiscal note. The legislation may not be able to move forward in 2017 so we are likely looking at 2018.

SB17-132, “Revised Uniform Law on Notarial Acts,” which includes the provisions on remote notarization, has been put on hold temporarily but there may be a hearing next week. The goal is to secure an amendment to the proposed legislation that will allow a further study with the Secretary of State over the summer.

HB17-1253, “Protect Seniors from Financial Abuse,” was introduced and assigned to the Public Health Care & Human Services Committee. It would require securities professionals to mandatorily report financial exploitation of the elderly or at-risk person to the commissioner of securities and authorize reporting to certain third parties associated with the elderly or at-risk person. It is unclear whether we need to take a further look at this legislation.

Finally, new legislation may have been introduced this morning that would affect or concern self-funded disability trusts. More information will follow.
6. **Unapproved Matters Under Consideration by SRC – Reports from Subcommittees**

a. **UTC Subcommittee (Dennis N. Whitmer, Chair, dnwhitmer@hfwpc.com)**

   Most of the work has been completed at this time. The subcommittee is working on comments to address reasons for changes, especially with respect to substantive changes. By way of background, the subcommittee was operating from a 2013 statute, which was based on original work from 2005. The 2013 statute did not incorporate changes which were incorporated in 2010. The subcommittee wants to make sure this history is clear as it will likely assist in the review process.

   The website will have a link to all completed Parts, comments/questions submitted by Kevin Millard and the subcommittee’s response thereto. The subcommittee continues to encourage those interested to start reviewing all material on the website and to send comments and questions to Dennis Whitmer as soon as possible.

   The May meeting will primarily be dedicated to a review of the subcommittee’s work and there will be a special review meeting scheduled in July. There will be a brief introduction to the subcommittee’s work during the Friday plenary session at the Estate Planning Retreat followed by a question and answer session with various subcommittee members on Friday afternoon after the normal session are complete.

   The subcommittee will meet next on April 6, 2017 at 1:30 p.m. and on May 4, 2017 at 9:30 a.m.

b. **Uniform Directed Trustee Act Subcommittee (Kevin Millard, Co-Chair, kmillard@wadeash.com, and Kelly Cooper, Co-Chair, kdcooper@hollandhart.com)**

   Susan Boothby reported that the subcommittee meets on Super Thursdays at 9:00 a.m. At this point, they have broken up the various sections and there are presentations at each meeting. So far, the subcommittee has covered Parts 5 and 6 and good progress is being made. The goal is to review how the uniform act adds to our statutory version as the uniform act will likely be presented in 2018. Stan Kent indicated the subcommittee may be ready to present in the fall.

c. **Legislation Review Joint Subcommittee (Michael D. Holder, Chair mdholder@aol.com)**

   No report.

d. **Proposed Amendment to Comply with IRC 1.643(a)(3) (Eugene P. Zuspann II, Chair, ezuspann@zuspann.com)**
No report.

e. **Advanced Legislative Response Team (Spencer J. Crona, Chair, scrona@brownlaw.estate)**

Even though testimony on SB17-132, “Revised Uniform Law on Notarial Acts,” was postponed, Spencer Crona reported his group remains ready to act. He also indicated that other groups similarly oppose the movement towards remote notarization.

The group is still waiting to help with HB 17-1087, “Office of Public Guardianship” and to respond if efforts are resumed this year for another Senate Bill 26.

There will be no meeting on Friday, March 17, 2017.

f. **ADR Legislation (Jean Stewart, Chair, jeanstewart.com)**

No report.

g. **Revised Uniform Unclaimed Property Act (Sonny Wiegand, Chair, swiegand@wiegandattorneys.com)**

Sonny Wiegand reported that his group completed its review of the Act and did not identify any issues. There is no further work to do.

7. **Inactive Matters**

a. **Authorize Revisor to Publish Comments to Uniform Acts (Sonny Wiegand, Co-Chair, swiegand@wiegandattorneys.com, and Susan L. Boothby, Co-Chair, boothby@hbcboulder.com)**

No report.

b. **HSA Funds Subcommittee (Gordon Williams, Chair, gordlaw@aol.com)**

No report.

8. **Report from Elder Law Section (Arlene S. Barringer, Liaison, arlene@denverprobatelaw.com)**

Arlene S. Barringer reported that the Section is working to increase its efforts towards mentoring. Not only do they want to encourage law students to attend Super Thursday meetings, they want to make sure there is a good presence at any law school functions that may involve students interested in this area. They are hoping our Section will join in those efforts. Rose Zapor is taking the lead on this effort, as well as pairing mentors-mentees, so
anyone interested can contact her or Arlene directly. We talked about the Elder Law Society at DU, specifically about its upcoming BINGO night and elder law weeks. They are hoping to encourage similar events at CU.

The Senior Law Day events are schedule and the information is posted on the CBA website. The Handbook is coming along but there are some funding issues that must be addressed.

Finally, Arlene worked that the Probate Trial and Procedure Committee continues its work on the bench bar cards for judges around the state.

9. **Report from Other Sections of the Bar**

None.

10. **New Matters**

None.

11. **Passed Proposals for Inclusion in Omnibus Bill or Stand Alone Legislation**

a. **Bankruptcy/Inherited IRAs**
b. **Changes to the Uniform Power of Appointment Act**
c. **Disclosure of Fiduciary Fees under §§ 15-10-602 and 15-12-705, C.R.S.**

Meeting adjourned at 2:22 p.m.

Respectfully submitted,

/s/ Leia G. Ursery
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