

NOTICE OF MEETING  
STATUTORY REVISIONS COMMITTEE

TO: Trust and Estate Section — Statutory Revisions Committee  
FROM: Hayley Lambourn, Marianne Luu-Chen

The next meeting will be September 6, 2023 - 1:30 – 3:15 p.m. in person and via Zoom. Please join us in person, if possible.

AGENDA – August 2, 2023

- I. **Welcome and Call to Order.**
  - a. *Attendance and Introductions*
  - b. *Reminders.* Please let Marianne Luu-Chen know if you did not receive meeting materials or if you would like to be removed from the email list.  
(luuchen@hcboulder.com)
  - c. *Approval of Minutes:* May 3, 2023 Meeting
  
- II. **Chairperson’s Report.**
  
- III. **Legislative Liaison’s Report**
  
- IV. **Announcements**
  
- V. **Subcommittee Reports**
  - a. *Active Matters Pending Approval*
    - i. Electronic Estate Planning Documents Act (Chair: none) Report.
    - ii. Amendment to C.R.S. § 15-12-203(4), Personal Representative Priority Statute (Chair: Gordon Williams)
    - iii. Colorado Uniform Electronic Wills Act, conforming amendments to C.R.S. §§ 15-12-406 and 15-12-303(3) (Chair: Letitia Maxfield)
  
  - b. *Inactive Matters*
    - i. **Approved, but not moving forward.**
      - 1. Colorado Electronic Preservation of Abandoned Estate Planning Documents Act. (Chair: Pete Bullard). The language approved by the committee was much broad (7 categories of estate planning documents) than the State Court Administrator was able to achieve (1 category, Wills). The State Court Administrator created a pilot program, which was scheduled to be implemented on February 1,

2023. This matter will remain inactive pending the pilot program. When the program is complete, the committee will consider whether to attempt to reincorporate the broader language to include the other 6 categories of estate planning documents (as described in HB 19-1229 as introduced on 3/8/2019) should be added to the Act by amendment.

2. Uniform Cohabitants Economic Remedies Act (Chair: Connie Eyster). Indefinitely on hold until taken up by the legislature.

ii. **Unapproved.**

1. Child Support in Probate (Chair: Pat Mellen)
2. Beneficiary Deeds Statute Update

**VI. Section Reports**

- a. *Elder Law*
- b. *Other*

**VII. New Matters**

**VIII. Approved Proposals**

- a. Lodged Wills Statutes, C.R.S. §§ 15-12-304, 15-12-402, and 15-10-305.5
- b. C.R.S. § 15-5-103(10) “Interested person” means a qualified beneficiary or other person having a property right in or claim against a trust estate, which right or claim may reasonably and materially be affected by a judicial proceeding pursuant to this code. The term also includes fiduciaries and other persons having authority to act under the terms of the trust. The meaning as it relates to particular persons may vary from time to time and is determined according to the particular purposes of, and matter involved in, any proceeding.
- c. Disclosure of Fiduciary Fees, C.R.S. §§15-10-602 and 15-10-705. Approved in 2015-2016.
- d. Proposed change to UTC Termination of Trust §15-5-411 – Elder Law will advance.

NOTICE OF MEETING  
STATUTORY REVISIONS COMMITTEE

TO: Trust and Estate Section — Statutory Revisions Committee  
FROM: Jonathan Haskell, Hayley Lambourn

The Next Meeting will be August 2, 2023 - 1:30 – 3:15 p.m. in person and via Zoom. Please join us in person, if possible.

MINUTES – May 3, 2023

**I. Welcome and Call to Order.**

- a. *Attendance and Introductions*
- b. *Reminders.* Please let Hayley Lambourn know if you did not receive meeting materials or if you would like to be removed from the email list. (hlambourn@wadeash.com)
- c. *Approval of Minutes:* April 5, 2023 Meeting. Mark Masters moved to approve the minutes. Lauren DeCuhna seconded the motion. The minutes were approved with no objection.

**II. Chairperson’s Report.**

- a. Hayley M. Lambourn and Marianne Luu-Chen will co-chair the committee for the 2023-2024 cycle.
- b. Section happy hour is this afternoon at 3:15pm.
- c. Proposed Amendment to CO Rules 1.4 – uninsured lawyers may have to disclose their lack insurance. Hearing is scheduled for 9/12 at 4pm. Comments due by 9/5 at 4pm.

**III. Legislative Liaison’s Report.**

- a. The report was made by Steve Brainerd. We have not identified any sponsors for the bills we have approved. The election and delayed schedule with LPC, attributed to the lack of ability to find sponsors. We need to press forward late summer/early fall. Stuck in a tough position these are kinds of changes we previously bundled as omnibus bill, but that option is not available in the current climate. The committee was encouraged/told not to run omnibus bills any longer. Unfortunately, our approved matters are low on the priority of interest for legislators to run.

#### **IV. Announcements**

- a. Estate planning Retreat is in June. – There will be a silent auction, bring a checkbook. Proceeds benefit the tribal will project.

#### **V. Subcommittee Reports**

- a. *Active Matters Pending Approval*
  - i. Electronic Estate Planning Documents Act (Chair: none)
    1. Steve Brainerd, the subcommittee will meet every two weeks. Want to present to the group by the August meeting. They've been told by CO uniform law commissioners they are intent on running this in the fall. We want to incorporate our thoughts and comments.
  - ii. Amendment to C.R.S. § 15-12-203(4), Personal Representative Priority Statute (Chair: Gordon Williams). No Report.
  - iii. Colorado Uniform Electronic Wills Act, conforming amendments to C.R.S. §§ 15-12-406 and 15-12-303(3) (Chair: Letitia Maxfield) No Report.
  - iv. Beneficiary Deeds Statute Update (Chair: Carl Stevens)
    1. The work of the subcommittee has resumed. 8<sup>th</sup> Circuit case that held no insurance coverage on property that transferred by beneficiary deed. Court found grantee-beneficiary was not an insured person and denied coverage when house burned down shortly after the grantor's death.
    2. Will reorganize the committee. Please email Carl if you are interested in participating. Distinct lack of interest. No meetings have been held.

#### **VI. Section Reports**

- a. *Elder Law*. No Report.
- b. *Other*. No Report.

#### **VII. New Matters**

- a. Orange Book – Gordon Williams – June Colorado Lawyer article – federal law taking effect January 2024, effects disclosure of trust beneficiaries that own more than 25% interest in a closely held business. There will be reporting requirements for trustees. There are some exemptions. Criminal penalties for willful nondisclosure. Applies to entities that exist now and retroactively.

### **VIII. Approved Proposals**

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- b. C.R.S. § 15-5-103(10) “Interested person” means a qualified beneficiary or other person having a property right in or claim against a trust estate, which right or claim may reasonably and materially be affected by a judicial proceeding pursuant to this code. The term also includes fiduciaries and other persons having authority to act under the terms of the trust. The meaning as it relates to particular persons may vary from time to time and is determined according to the particular purposes of, and matter involved in, any proceeding.
- c. Disclosure of Fiduciary Fees, C.R.S. §§ 15-10-602 and 15-10-705. Approved in 2015-2016.
- d. Proposed change to UTC Termination of Trust §15-5-411 – Elder Law will advance.

Respectfully submitted by Hayley M. Lambourn