

February 13, 2020

The Honorable Fred Patton, Chairperson
House Committee on Judiciary
Statehouse, Room 519C-N
Topeka, Kansas 66612

Dear Representative Patton:

SUBJECT: Fiscal Note for HB 2554 by House Committee on Judiciary

In accordance with KSA 75-3715a, the following fiscal note concerning HB 2554 is respectfully submitted to your committee.

HB 2554 would enact the Uniform Fiduciary Income and Principal Act. The bill would define terms and set the obligations and scope of authority for a fiduciary. Also, the bill would set guidelines for various types of trusts and their administration.

The court could review decisions made by the fiduciary and if the court finds the decision was an abuse of the fiduciary's discretion, the court could set aside the decision. The bill would also provide various remedies. The fiduciary would be able to petition the court for direction, which the court could provide.

The Office of Judicial Administration estimates enactment of HB 2554 would have a negligible fiscal effect on the operations of the Judicial Branch.

Sincerely,



Larry L. Campbell
Director of the Budget

cc: Mary Rinehart, Judiciary
Bobbi Mariani, Insurance
Melissa Wangemann, Office of Banking Commissioner
Lynn Robinson, Department of Revenue