

ASSEMBLY BILL

No. 1037

Introduced by Assembly Member Wagner

February 26, 2015

An act to amend Section 15001 of the Probate Code, relating to trusts.

LEGISLATIVE COUNSEL'S DIGEST

AB 1037, as introduced, Wagner. Trust proceedings.

The Trust Law governs the regulation of trusts and proceedings concerning trusts and specifies that its provisions apply to all proceedings concerning trusts commenced on or after July 1, 1987. The law also applies to proceedings concerning trusts commenced before July 1, 1987, except under specified circumstances.

This bill would make technical, nonsubstantive changes to those provisions.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 15001 of the Probate Code is amended
- 2 to read:
- 3 15001. Except as otherwise provided by statute:
- 4 (a) This division applies to all trusts regardless of whether they
- 5 were created before, on, or after July 1, 1987.
- 6 (b) This division applies to all proceedings concerning trusts
- 7 *that are* commenced on or after July 1, 1987.
- 8 (c) This division applies to all proceedings concerning trusts
- 9 commenced before July 1, 1987, unless, in the opinion of the court,

1 application of a particular provision of this division would
2 substantially interfere with the effective conduct of the proceedings
3 or the rights of the parties and other interested persons, in which
4 case the particular provision of this division does not apply and
5 prior law applies.

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