

Department of Planning and Budget 2001 Fiscal Impact Statement

1. Bill Number HB1730

House of Origin	<input checked="" type="checkbox"/> Introduced	<input type="checkbox"/> Substitute	<input type="checkbox"/> Engrossed
Second House	<input type="checkbox"/> In Committee	<input type="checkbox"/> Substitute	<input type="checkbox"/> Enrolled

2. Patron Howell

3. Committee Courts of Justice

4. Title Charitable corporations serving as trustees of certain trusts.

5. Summary/Purpose:

Clarifies and validates the existing practice of some schools and charitable corporations that now serve as trustees of various split-interest trusts and pooled income funds. Current law prohibits most corporations from serving as trustees of charitable trusts.

6. No Fiscal Impact

7. Budget amendment necessary: No

8. Fiscal implications: None

9. Specific agency or political subdivisions affected: State Corporation Commission

10. Technical amendment necessary: No

11. Other comments: None

Date: 01/15/01 / amk

Document: F:\AMK\01 FISs\HB1730.DOC