

HB 2106 -- TRUSTS AND ESTATES

SPONSOR: Cornejo

COMMITTEE ACTION: Voted "Do Pass" by the Standing Committee on Civil and Criminal Proceedings by a vote of 11 to 0.

This bill specifies that any power of attorney may grant power of authority to an attorney in fact to disclaim a gift or devise of property to or for the benefit of the principal, including but not limited to the ability to disclaim or release any power of appointment granted to the principal and the ability to disclaim all or part of the principal's interest in appointive property and to exercise, revoke, or amend the release of, or to contract to exercise or not to exercise, any power of appointment granted to the principal.

The bill establishes the "Missouri Uniform Powers of Appointment Act." The bill specifies when a power can be created, when it can be exercised, and what law governs.

PROPONENTS: Supporters say that this provides statutory guidance to estate law attorneys regarding powers of appointment. This has been fully vetted by the Missouri Bar Association.

Testifying for the bill were Representative Cornejo and Michael Magliari, Missouri Bar.

OPPONENTS: There was no opposition voiced to the committee.