

November 13, 2002

Member  
Probate & Trust Committee  
Missouri Bar Association

RE: November 22 Committee Meeting and the Proposed Missouri Uniform Trust Code.

Dear Committee Member:

I am the Chair of the Subcommittee on Trust Law Revision. For several years, our subcommittee has been working on a Missouri version of the Uniform Trust Code (MUTC). We have made changes to the Uniform Trust Code (UTC) to incorporate certain current provisions of present Missouri law and make other substantive changes we believed were appropriate. We have also performed a substantial amount of research to assure ourselves that the UTC provisions adopted in the MUTC do not make unintended changes to existing Missouri Law. Although the work of the subcommittee has been hard and challenging, it has also been very rewarding.

Last May, at the MOBAR committee meetings held in Jefferson City, I presented a draft of the MUTC for the first time to the full Probate and Trust committee. After a summer of further work, the subcommittee is now prepared to review another draft of the MUTC. The Committee has also prepared a draft of technical corrections to the Revised Missouri Principal and Income act (2001). In the process of preparing the Bar version of the UPIA for enactment, errors were made in some of the cross references in the original statute. Additionally, proposed regulations and experience suggested some changes to the unitrust statute. We anticipate that these technical corrections will be part of the MUTC legislation.

Instead of copying and mailing a vast amount of material to all of the members of the Committee, we have posted the materials described below on the MOBAR web site, in addition to the materials that were posted last spring. All these materials can be accessed at <http://www.mobar.org/member/probatcm.htm>. In the event that you cannot access the materials on the web site for whatever reason, call Michele Fritchey with the Missouri Bar at 573-635-4128 and the materials will be sent to you.

The subcommittee plans to submit the MUTC in for a final reading and a vote for approval anticipated at the Spring 2003 committee meeting. **It is critical that we receive your input either at the November 22 meeting or sometime prior to the May committee meeting.** The subcommittee will continue to meet and fine-tune the present draft throughout that period of time and your input can be considered in a thoughtful and timely fashion. Input received at the last

minute (i.e. at the May 2003 committee meeting) will be difficult to incorporate into the final version of the MUTC.

We ask that you analyze the posted documents carefully in light of your experience with, and knowledge of, Missouri trust law. It is our intent to take a preliminary vote on sections of the MUTC we feel are not controversial and, time permitting, review and preliminarily vote on a select number of issues we feel need full committee input. A new list of “hot” issues is posted on the web site.

On the web site you will find the following new documents, in additions to the ones posted last fall.

- A **new draft** of the MUTC dated 11/22/02.
- A draft of technical changes to the Revised Missouri Principal and Income act (2001)
- List of “hot” issues for the subcommittee presentation at the November 22 meeting.

I am looking forward to the Fall Committee meeting and a lively discussion of the MUTC and UPIA technical correction drafts.

Sincerely,

*Scot W. Boulton*

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Chair, Trust Law  
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cc: Commissioner Kathleen Forsyth