

SENATE APPROPRIATIONS COMMITTEE FISCAL NOTE

BILL NO. Senate Bill 621

PRINTER'S NO. 2111

AMOUNT

No Fiscal Impact

FUND

General Fund

DATE INTRODUCED

March 6, 2013

PRIME SPONSOR

Senator Greenleaf

DESCRIPTION AND PURPOSE OF BILL

Senate Bill 621 makes omnibus amendments to the Probate, Estates and Fiduciaries Code (Probate Code), Title 20 (Decedents, Estates and Fiduciaries) of the Pennsylvania Consolidated Statutes, including the consolidation of the Charitable Instruments Act of 1971 into the Probate Code.

Specifically, this legislation does the following:

- Codifies the Charitable Instruments Act of 1971 as a new Chapter 79, which shall be known and may be cited as the Charitable Instruments Act;
- Amends §8113 (Charitable Trusts) to change the reference from the "Charitable Instruments Act of 1971" to "Chapter 79;"
- Repeals Act 23-1971, known as the Charitable Instruments Act of 1971;
- Amends the Uniform Trust Act, Chapter 77 of the Probate Code, relating to judicial proceedings involving a trust matter, division of trusts with court approval, resignation of a trustee, and the duty to inform and report thereby allowing a current beneficiary to nominate a person to receive required notices on his behalf;
- Adds Chapter 76 to the Probate Code regarding powers of appointment and repeals current provisions relating to powers of appointment contained in §2514(13);
- Clarifies provisions relating to when and how an estate may form a business entity;
- Establishes a new statutory framework regarding the release of powers and interests and the disclaimer of powers;
- Clarifies when a person submits to the jurisdiction of the orphans' court;
- Provides a method for determining title to a decedent's interest in real estate;
- Incorporates recommendations relating to powers of attorney made by the Advisory Committee on Decedents' Estates Laws; and
- Makes certain changes relating to the jurisdiction of the orphans' court, health care powers of attorney, and trusts.

FISCAL IMPACT:

The enactment of this legislation will have no adverse effect on Commonwealth funds.