

Regular Session, 2012

HOUSE BILL NO. 469

BY REPRESENTATIVE ABRAMSON

RECORDS/RECORDATION: Provides with respect to property held in a trust

1 AN ACT

2 To amend and reenact R.S. 9:2092(A) and (B)(2) and 2262.2(A) and (B)(2), to enact R.S.
3 9:2092(B)(3) and 2262.2(B)(3), and to repeal R.S. 9:2092(B)(1)(f) and
4 2262.2(B)(1)(g), relative to property held in a trust; to provide for recordation of
5 certain documents; to provide for the contents of an extract of trust relative to the
6 authority of a trustee; and to provide for related matters.

7 Be it enacted by the Legislature of Louisiana:

8 Section 1. R.S. 9:2092(A) and (B)(2) and 2262.2(A) and (B)(2) are hereby amended
9 and reenacted and R.S. 9:2092(B)(3) and 2262.2(B)(3) are hereby enacted to read as follows:

10 §2092. Recordation of instruments

11 A. If at any time the trust property of either an inter vivos trust or a
12 testamentary trust includes immovables or other property the title to which must be
13 recorded in order to affect third parties, a trustee shall file the trust instrument, ~~or an~~
14 extract thereof, or a recorded copy of either certified by a clerk of court or recorder
15 of conveyances for any parish, for record in each parish in which the property is
16 located.

17 B.

18 * * *

19 (2) Unless the extract of trust recites or otherwise notes any restrictions or
20 limitations on the trustee's authority, no alienation or encumbrance of trust property
21 shall be set aside on the ground that the trustee did not have all of the powers granted
22 to trustees under the Louisiana Trust Code.

1 provisions of this Section, and such extract shall affect third persons as of the date
2 of recordation.

3 Section 2. R.S. 9:2092(B)(1)(f) and 2262.2(B)(1)(g) are hereby repealed in their
4 entirety.

DIGEST

The digest printed below was prepared by House Legislative Services. It constitutes no part of the legislative instrument. The keyword, one-liner, abstract, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

Abramson

HB No. 469

Abstract: Authorizes a trustee of an inter vivos trust, a testamentary trust, or a foreign trust that includes immovable property to file a recorded copy of either the trust document or extract which is certified by a clerk of court or recorder of conveyances for any parish.

Present law provides that if the trust property of either an inter vivos trust, a testamentary trust, or a foreign trust includes immovables or other property the title to which must be recorded, a trustee shall file the trust instrument or an extract thereof in each parish in which the property is located.

Proposed law retains present law and authorizes recording a copy of either the trust instrument or extract which is certified by a clerk of court or recorder of conveyances for any parish.

Present law provides that an extract of the trust shall include the name of the trust, a statement as to whether the trust is revocable or irrevocable, the name of each settlor, the name of each trustee and name or other description of the beneficiary or beneficiaries, the date of execution of the trust, and a brief description of the immovable property or other property subject to the trust, the title to which must be recorded in order to affect third persons.

Proposed law deletes the requirement to include a brief description of the immovable property or other property subject to the trust.

Proposed law provides that unless the extract of trust recites any restrictions on the trustee's authority, no alienation or encumbrance of trust property shall be set aside on the ground that the trustee did not have all of the powers granted to trustees under the La. Trust Code.

Proposed law provides that the authorization to file an extract of the trust instrument or a clerk-certified copy of the trust instrument or extract of trust without a description of the property shall be applied retroactively to any trust extract or clerk-certified copy of either the trust instrument or extract of trust filed for record.

(Amends R.S. 9:2092(A) and (B)(2) and 2262.2(A) and (B)(2); Adds R.S. 9:2092(B)(3) and 2262.2(B)(3); Repeals R.S. 9:2092(B)(1)(f) and 2262.2(B)(1)(g))