

Existing 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.

New law authorizes recording a copy of either the trust instrument or extract which is certified by the clerk of court.

Prior law provided that an extract of the trust was required to include the name of the trust, a statement as to whether the trust was 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 was required to be recorded in order to affect third persons.

New law deletes the requirement to include a brief description of the immovable property or other property subject to the trust, and provides that if the trust instrument contains a transfer of immovable property or other property to the trust, the extract shall contain a brief legal description of the property.

New law provides that unless the extract of trust recites any modification or restriction on the trustee's authority, the trustee shall have all of the powers and duties granted to a trustee by the La. Trust Code.

New 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.

Effective August 1, 2012.

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