

ENGROSSED SENATE AMENDMENTS
TO
ENGROSSED HOUSE
BILL NO. 2135

By: Peters, Piatt, Carey and
Adkins of the House

and

Coffee of the Senate

An Act relating to trusts; creating the Family Wealth Preservation Trust Act; defining terms; making corpus and income of preservation trust exempt from attachment; allowing for preservation trust to be revocable or irrevocable; prohibiting act from increasing value of homestead exemption; prohibiting judicial body from forcing revocation of preservation trust; making certain transfers subject to the Uniform Fraudulent Transfer Act; providing for certain presumption; providing for codification; and providing an effective date.

AMENDMENT NO. 1. Page 2, line 28, after the first comma and before the word "grandchildren" insert the words

"adopted children if they were under the age of eighteen (18) at the time of the creation of the Preservation Trust,"

AMENDMENT NO. 2. Page 3, line 7, after the word "Notwithstanding" and before the comma delete all language and insert the language "Section 3 of Title 31 of the Oklahoma Statutes"

AMENDMENT NO. 3. Page 1, strike the title to read

"[trusts - Family Wealth Preservation Trust Act -
Uniform Fraudulent Transfer Act - presumption -
codification -

effective date]"

Passed the Senate the 14th day of April, 2004.

Presiding Officer of the Senate

Passed the House of Representatives the ____ day of _____,
2004.

Presiding Officer of the House
of Representatives