

1 STATE OF OKLAHOMA

2 2nd Session of the 54th Legislature (2014)

3 SENATE BILL 1803

By: Bingman

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6 AS INTRODUCED

7 An Act relating to property; amending 60 O.S. 2011,
8 Section 161, which relates to trusts; clarifying
language; and providing an effective date.

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11 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

12 SECTION 1. AMENDATORY 60 O.S. 2011, Section 161, is
13 amended to read as follows:

14 Section 161. Unless otherwise authorized, directed or
15 restricted by order of court or by the will, trust agreement, or
16 other document which is the source of the trust, the trustee may
17 invest trust funds in any property, real, personal or mixed, in
18 which an individual may invest the individual's own funds. In
19 making investments, the trustee shall comply with the provisions of
20 the Oklahoma Uniform Prudent Investor Act, Section 175.60 et seq. of
21 this title. The provisions of this section shall not be construed
22 to authorize a trustee to buy or sell property and investments from
23 or to the trustee personally or to commingle trust funds with the
24 individual funds of the trustee.

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SECTION 2. This act shall become effective November 1, 2014.

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