

BILL SUMMARY
1st Session of the 55th Legislature

Bill No.:	HB2152
Version:	Introduced
Request Number:	5921
Author:	Rep. Echols
Date:	2/2/2015
Impact:	Please see previous summary of this measure

Research Analysis

Introduced HB2152 provides that any real property held in a trust that is subject to Oklahoma trust laws will not be affected by statutory provisions dealing with suspension of alienation, absolute power of alienation or the rule against perpetuities. A trust may exist in perpetuity if the terms of the trust do not suspend the absolute power of alienation of any trust property 21 years after the death of the beneficiary in being at the time of the creation of the estate.

The measure also repeals 60 O.S. 33 which further defines when a trust is void if it suspends the power of alienation of trust property.

Prepared By: Quyen Do

Fiscal Analysis

Please see previous summary of this measure.

Prepared By: Mark Tygret

Other Considerations

None.