

1 **HOUSE OF REPRESENTATIVES - FLOOR VERSION**

2 STATE OF OKLAHOMA

3 2nd Session of the 58th Legislature (2022)

4 ENGROSSED SENATE
5 BILL NO. 1340

By: Hall of the Senate

and

Kannady of the House

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9 An Act relating to the Uniform Testamentary Additions
10 to Trusts Act; amending 84 O.S. 2021, Section 301,
11 which relates to devises or bequests by will to
12 trustee of trust established by written instrument;
13 creating exception to certain provisions; specifying
14 applicability of certain provisions; authorizing
15 devise of property by will to certain trusts;
16 prohibiting invalidation of devise due to certain
17 trust characteristics; requiring administration and
18 disposition of property by terms of trust to which
19 property was devised; requiring lapse of certain
20 devise upon revocation or termination of trust;
21 repealing 84 O.S. 2021, Section 302, which relates to
22 effect of act; and providing an effective date.

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

24 SECTION 1. AMENDATORY 84 O.S. 2021, Section 301, is
amended to read as follows:

Section 301. A A. Unless otherwise provided by subsection B of
this section, a devise or bequest made by a will executed on or
after November 1, 1961, the validity of which is determinable by the
law of this state, may be made by a will to the trustee or trustees

1 of a trust established or to be established by the testator or by
2 the testator and some other person or persons or by some other
3 person or persons (including a funded or unfunded life insurance
4 trust, although the trustor has reserved any or all rights of
5 ownership of the insurance contracts) if the trust is identified in
6 the testator's will and its terms are set forth in a written
7 instrument, other than a will, executed before or concurrently with
8 the execution of the testator's will or in the valid last will of a
9 person who has predeceased the testator, regardless of the
10 existence, size, or character of the corpus of the trust. The
11 devise or bequest shall not be invalid because the trust is
12 amendable or revocable, or both, or because the trust was amended
13 after the execution of the will or after the death of the testator.
14 Unless the testator's will provides otherwise, the property so
15 devised or bequeathed (a) shall not be deemed to be held under a
16 testamentary trust of the testator but shall become a part of the
17 trust to which it is given and (b) shall be administered and
18 disposed of in accordance with the provisions of the instrument or
19 will setting forth the terms of the trust, including any amendments
20 thereto made before the death of the testator, regardless of whether
21 made before or after the execution of the testator's will, and, if
22 the testator's will so provides, including any amendments to the
23 trust made after the death of the testator. A revocation or
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1 termination of the trust before the death of the testator shall
2 cause the devise or bequest to lapse.

3 B. For a will of a testator who dies on or after November 1,
4 2022:

5 1. A will may validly devise property to the trustee of a trust
6 established or to be established:

- 7 a. during the testator's lifetime by the testator, by the
8 testator and some other person, or by some other
9 person including a funded or unfunded life insurance
10 trust, although the trustor has reserved any or all
11 rights of ownership of the insurance contracts, or
12 b. at the testator's death by the testator's devise to
13 the trustee, if the trust is identified in the
14 testator's will and its terms are set forth in a
15 written instrument, other than a will, executed
16 before, concurrently with, or after the execution of
17 the testator's will or in another individual's will if
18 that other individual has predeceased the testator,
19 regardless of the existence, size, or character of the
20 corpus of the trust.

21 The devise shall not be invalid because the trust is amendable
22 or revocable, or because the trust was amended after the execution
23 of the will or the testator's death.
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1 2. Unless the testator's will provides otherwise, property
2 devised to a trust described in this subsection is not held under a
3 testamentary trust of the testator but shall become a part of the
4 trust to which it is devised, and shall be administered and disposed
5 of in accordance with the provisions of the governing instrument
6 setting forth the terms of the trust including any amendments
7 thereto made before or after the testator's death.

8 3. Unless the testator's will provides otherwise, a revocation
9 or termination of the trust before the testator's death shall cause
10 the devise to lapse.

11 SECTION 2. REPEALER 84 O.S. 2021, Section 302, is hereby
12 repealed.

13 SECTION 3. This act shall become effective November 1, 2022.

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15 COMMITTEE REPORT BY: COMMITTEE ON JUDICIARY - CIVIL, dated
16 04/06/2022 - DO PASS.
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