

5985

2009-2010 Regular Sessions

I N A S S E M B L Y

February 23, 2009

Introduced by M. of A. GLICK, GOTTFRIED -- Multi-Sponsored by -- M. of
A. SWEENEY -- read once and referred to the Committee on Judiciary

AN ACT to amend the estates, powers and trusts law, in relation to elimin-
inating the 21-year limit for the duration of pet trusts

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEM-
BLY, DO ENACT AS FOLLOWS:

1 Section 1. The section heading and subdivisions (a) and (b) of section
2 7-8.1 of the estates, powers and trusts law, as added by chapter 159 of
3 the laws of 1996, such section as renumbered by chapter 630 of the laws
4 of 2003, is amended to read as follows:
5 [Honorary trusts] TRUSTS for pets
6 (a) A trust for the care of a designated domestic or pet animal is
7 valid. The intended use of the principal or income may be enforced by an
8 individual designated for that purpose in the trust instrument or, if
9 none, by an individual appointed by a court upon application to it by an
10 individual, or by a trustee. Such trust shall terminate when no living
11 animal is covered by the trust[, or at the end of twenty-one years,
12 whichever occurs earlier].
13 (b) Except as expressly provided otherwise in the trust instrument, no
14 portion of the principal or income may be converted to the use of the
15 trustee or to any use other than for the benefit of [a] ALL covered
16 [animal] ANIMALS.
17 S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets
[] is old law to be omitted.

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