S T A T E O F N E W Y O R K

3789

2013-2014 Regular Sessions

I N S E N A T E

February 15, 2013

Introduced by Sen. BONACIC -- (at request of the Office of Court Administration) -- read twice and ordered printed, and when printed to be committed to the Committee on Judiciary

AN ACT to amend chapter 451 of the laws of 2011, amending the estates, powers and trusts law relating to the exercise of a power of appointment and an authorized trustee's authority to invade trust principal, in relation to the effectiveness thereof

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

Section 1. Section 3 of chapter 451 of the laws of 2011 amending the estates, powers and trusts law relating to the exercise of a power of appointment and an authorized trustee's authority to invade trust principal is amended to read as follows:

S 3. This act shall take effect immediately and shall apply to trusts whether created prior to, ON, or after such effective date.

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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