

6181

Sponsor(s): Senators Johnson and Roach

Brief Title: Regulating probate, trusts, and estates.

SB 6181 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Declares that the purposes of this act are to: (1) Enhance and facilitate the power of testators to control the disposition of assets that pass outside their wills;

(2) provide simple procedures for resolution of disputes regarding entitlement to such assets; and

(3) protect any financial institution or other third party having possession of or control over such an asset and transferring it to a beneficiary duly designated by the testator, unless that third party has been provided notice of a testamentary disposition as required in this act.