

5111

Sponsor(s): Senators Thibaudeau, Winsley and Costa

Brief Description: Protecting charitable trusts.

SB 5111 - DIGEST

Finds that the attorney general represents the public interest in securing enforcement of charitable trusts. However, statutory provisions are needed to clarify the role of the attorney general and provide regulatory authority to the insurance commissioner to assure preservation of the fair market value of the charitable trust when the corporate structure is altered.