

MAINE STATE LEGISLATURE

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ONE HUNDRED AND FIRST LEGISLATURE

Legislative Document

No. 30

S. P. 37

In Senate, January 9, 1963

Referred to Committee on Judiciary. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary.

Presented by Senator Porteous of Cumberland.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
SIXTY-THREE

AN ACT Relating to Testamentary Additions to Trusts.

Be it enacted by the People of the State of Maine, as follows:

R. S., c. 169, § 17-A, additional. Chapter 169 of the Revised Statutes is amended by adding a new section 17-A, to read as follows:

‘Sec. 17-A. Testamentary additions to trusts. A devise or bequest, the validity of which is determinable by the law of this State, may be made by a will to the trustee or trustees of a trust established by the testator or by the testator and some other person or persons or by some other person or persons, including a funded or unfunded life insurance trust, although the trustor has reserved any or all rights of ownership of the insurance contracts, if the trust is identified in the testator’s will and its terms are set forth in a written instrument other than a will executed before or concurrently with the execution of the testator’s will or in the valid last will of a person who has predeceased the testator, regardless of the existence, size or character of the corpus of the trust. The devise or bequest shall not be invalid because the trust is amendable or revocable, or both, or because the trust was amended after the execution of the will or after the death of the testator. Unless the testator’s will provides otherwise, the property so devised or bequeathed shall not be deemed to be held under a testamentary trust of the testator but shall become a part of the trust to which it is given and shall be administered and disposed of in accordance with the provisions of the instrument or will setting forth the terms of the trust, including any amendments thereto made before the death of the testator, regardless of whether made before or after the execution of the testator’s will, and, if the testator’s will so provides, including any amendments to the trust made after the death of the testator. A revocation or termination of the trust before the death of the testator shall cause the devise or bequest to lapse.’