

**GENERAL ASSEMBLY OF NORTH CAROLINA
SESSION 2003**

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HOUSE BILL 637

Short Title: Amend Powers/Settlor of Revocable Trust. (Public)

Sponsors: Representatives Munford; Glazier, Haire, LaRoque, McMahan, Moore, Ross, Sauls, Setzer, Stam, and Stiller.

Referred to: Judiciary IV.

March 25, 2003

A BILL TO BE ENTITLED

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2 AN ACT TO PERMIT THE SETTLOR OF A REVOCABLE TRUST TO RELIEVE
3 THE TRUSTEE OF DUTIES, RESTRICTIONS, AND LIABILITIES IMPOSED
4 BY THE UNIFORM TRUSTS ACT.

5 The General Assembly of North Carolina enacts:

6 **SECTION 1.** G.S. 36A-78 reads as rewritten:

7 "**§ 36A-78. Power of settlor.**

8 The settlor of any trust affected by this Article may, by provision in the instrument
9 creating the trust if the trust was created by a writing, or by oral statement to the trustee
10 at the time of the creation of the trust if the trust was created orally, or by an amendment
11 of the trust if the settlor reserved the power to amend the trust, or by written instrument
12 delivered to the trustee of a revocable trust, relieve the trustee from any or all duties,
13 restrictions, and liabilities which would otherwise be imposed upon ~~him~~ the trustee by
14 this Article; or alter or deny to ~~his~~ the trustee any or all of the privileges and powers
15 conferred upon the trustee by this Article; or add duties, restrictions, liabilities,
16 privileges, or powers, to those imposed or granted by this Article; but no act of the
17 settlor who has not reserved the power to revoke the trust shall relieve a trustee from the
18 duties, restrictions, and liabilities imposed upon ~~him~~ the trustee by G.S. 36A-62,
19 36A-63 and G.S. 36A-66."

20 **SECTION 2.** This act is effective when it becomes law.