

ASSEMBLY BILL No. 101—ASSEMBLYMEN ANDERSON,
GIUNCHIGLIANI, PARKS, BROWN, BUCKLEY, CONKLIN,
OCEGUERA, OHRENSCHALL AND SHERER

FEBRUARY 13, 2003

Referred to Committee on Judiciary

SUMMARY—Provides that divorce or annulment of marriage of settlor revokes certain provisions of revocable inter vivos trust related to former spouse under certain circumstances. (BDR 13-371)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to trusts; providing that divorce or annulment of the marriage of a settlor revokes certain provisions of a revocable inter vivos trust related to the former spouse under certain circumstances; and providing other matters properly relating thereto.

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

- 1 **Section 1.** Chapter 163 of NRS is hereby amended by adding
2 thereto a new section to read as follows:
3 *Divorce or annulment of the marriage of a settlor revokes every*
4 *devise, beneficial interest or designation to serve as trustee given*
5 *by the settlor to the former spouse of the settlor in a revocable*
6 *inter vivos trust executed before the entry of the decree of divorce*
7 *or annulment unless otherwise:*
8 1. *Provided in a property or separation agreement that is*
9 *approved by the court in the divorce or annulment proceedings; or*
10 2. *Ordered by the court in the divorce or annulment*
11 *proceedings,*



* A B 1 0 1 *

- 1 *and the revocable inter vivos trust provisions take effect in the*
- 2 *same manner as if the spouse had predeceased the trustor.*

