



Introduced Version

HOUSE RESOLUTION No. 5

Introduced by: Heaton

A RESOLUTION urging the legislative council to assign to the probate code study commission the topic of trust beneficiaries.

Whereas, A beneficiary of a trust is defined as "a person for whom a trust was created, and who receives the benefits of that trust"; and

Whereas, The rights of beneficiaries must be guarded and protected: Therefore,

*Be it resolved by the House of Representatives of the
General Assembly of the State of Indiana:*

1 SECTION 1. That the legislative council is urged to assign to the
2 probate code study commission the topic of trust beneficiaries,

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HR 1506/DI 84+

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- 1 including the following:
- 2 1. Requiring securities of a trust be deposited in a clearing
- 3 corporation.
- 4 2. Requiring a clearing corporation provide reports directly to
- 5 the beneficiary of a trust.
- 6 3. Rules that govern trustees.

