



**ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)**

	<b>FY16</b>	<b>FY17</b>	<b>FY18</b>	<b>3 Year Total Cost</b>	<b>Recurring or Nonrecurring</b>	<b>Fund Affected</b>
<b>Total</b>	0	0	0	0	n/a	n/a

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to: n/a

Duplicates/Relates to Appropriation in the General Appropriation Act n/a

**SECTION III: NARRATIVE**

**BILL SUMMARY**

Synopsis:

SB91 enacts the Uniform Powers of Appointment Act and the Uniform Trust Decanting Act, adds new provisions to the existing Uniform Probate Code and amends some existing provisions of the Uniform Probate Code.

The Uniform Powers of Appointment Act addresses powers of appointment, permitting the owner of property to name a third party and give that person power to direct the distribution of property among a class of permissible beneficiaries. The Uniform Trust Decanting Act provides a non-judicial method for modifying an irrevocable trust.

**FISCAL IMPLICATIONS**

Note: major assumptions underlying fiscal impact should be documented.

Note: if additional operating budget impact is estimated, assumptions and calculations should be reported in this section.

There are no fiscal implications for the district attorneys.

**SIGNIFICANT ISSUES**

The Uniform Powers of Appointment Act codifies existing common law on powers of appointment, which are used in estate planning for tax reasons and to add flexibility to property arrangements. The uniform act has been adopted in three states, and New Mexico is one of three additional states considering adoption of the act.

The Uniform Trust Decanting Act has been adopted by ten state legislatures.

There are no significant issues for the district attorneys.

**PERFORMANCE IMPLICATIONS**

There are no performance implications for the district attorneys.

**ADMINISTRATIVE IMPLICATIONS**

There are no administrative implications for the district attorneys.

**CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

None.

**TECHNICAL ISSUES**

None.

**OTHER SUBSTANTIVE ISSUES**

None.

**ALTERNATIVES**

None.

**WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

Estate planning in New Mexico will apply the existing provisions of the Uniform Probate Code.

**AMENDMENTS**

None proposed.