

Report on Public Policy Position**Name of section:**

Probate & Estate Planning Section

Contact person:

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Bill number:

[SB 0411](#) (Switalski) Businesses; charitable organizations; uniform prudent management of institutional funds act; adopt. Creates new act & repeals [1976 PA 157](#) (MCL [451.1201](#) - [451.1210](#)).

[SB 0412](#) (Kuipers) Businesses; charitable organizations; references to uniform prudent management of institutional funds act in the nonprofit corporations act; revise to reflect adoption of new uniform act. Amends secs. 124, 261, 501 & 541 of [1982 PA 162](#) (MCL [450.2124](#) et seq.).

Date position was adopted:

April 18, 2009

Process used to take the ideological position:

Position adopted after discussion and vote at a scheduled meeting.

Number of members in the decision-making body:

23

Number who voted in favor and opposed to the position:

18 Voted for position

0 Voted against position

5 Did not vote

Position:

Support

Explanation of the position, including any recommended amendments:

The Council of the Probate and Estate Planning Section recognizes:

- The important role charitable organizations and foundations play in the quality of life of Michigan.
- The need for endowments to ensure the long-term stability of the Michigan nonprofit community so that future generations can benefit from these organizations.

- The interests of the clients we represent in the proper and efficient management of endowments that they support and establish through gifts during life and at death.
- The importance of the laws regulating the management of endowments in Michigan as it relates to the interests of our clients.

As such, the Council supports the adoption of SB 411 and SB 412 to ensure that endowments are managed effectively in the interests of our clients and the charitable organizations and causes that they support.

The text of any legislation, court rule, or administrative regulation that is the subject of or referenced in this report.

<http://legislature.mi.gov/doc.aspx?2009-SB-0411>

<http://legislature.mi.gov/doc.aspx?2009-SB-0412>