



## Report on Public Policy Position

**Name of Section:**

Probate & Estate Planning

**Contact Person:**

Henry M. Grix

**Email:**

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**Bill Number:**

HB 5307

**Date position was adopted:**

September 20, 2003

**Process used to take the ideological position:**

Council drafted this legislation in cooperation with the Michigan Bankers Association, and our Section has been seeking to have such legislation adopted in Michigan for several years.

**Number of members in the decision-making body:**

20

**Number who voted in favor and opposed to the position:**

20 in favor; none opposed

**FOR SECTIONS ONLY:**

- ✓ This subject matter of this position is within the jurisdiction of the section.
- ✓ The position was adopted in accordance with the Section's bylaws.
- ✓ The requirements of SBM Bylaw Article VIII have been satisfied.

*If the boxes above are checked, SBM will notify the Section when this notice is received, at which time the Section may advocate the position.*

**Position:**

N/A

The text (may be provided by hyperlink) of any legislation, court rule, or administrative regulation that is the subject of or referenced in this report:

<http://www.michiganlegislature.org/mileg.asp?page=getObject&objName=2003-HB-5307>

**RECOMMEND STATE BAR ACTION ON THIS ISSUE:**

**Arguments for the position:**

N/A

**Arguments against the position (if any):**

N/A

**If the State Bar currently has a position on this subject matter, state the position, and an analysis of whether the recommended position and the current State Bar position are in conflict.**

N/A

**Fiscal implications of the recommended policy to the State Bar of Michigan:**

N/A

**FOR LEGISLATIVE ISSUES ONLY:**

**This position falls within the following Keller-permissible category (to be completed for legislative issues only):**

- The regulation and discipline of attorneys
- The improvement of the functioning of the courts
- ✓ The availability of legal services to society
- The regulation of attorney trust accounts
- The regulation of the legal profession, including the education, the ethics, the competence, and the integrity of the profession.

**Keller- permissible explanation:**

This legislation deals with the determination of income and principal for estate and trust accounting purposes and brings our legislation in conformity with the prudent investor rule adopted as part of the Estates and Protected Individuals Code effective April, 2000.