

THEME INTRODUCTION

The Michigan Trust Code

By Amy Morrissey

The Probate and Estate Planning Section is pleased to sponsor this month's issue of the *Michigan Bar Journal*. We are fortunate to have such a timely issue to address the Michigan Trust Code (MTC), which became effective on April 1 and has broad implications for the legal community in Michigan.

The section can attribute the drafting and enactment of this legislation to its Michigan Trust Code Committee led by Mark Harder of Warner Norcross & Judd LLP in Holland. Mr. Harder and his committee drafted Michigan's first comprehensive statute—more than five years in the making—concerning the creation, administration, modification, and termination of trusts, which is based on the Uniform Trust Code but fills several existing gaps and also preserves Michigan's long-established procedures, practices, and principles concerning trusts. As Mr. Harder notes in his article, the committee worked closely with the Michigan Bankers Association's Trust Counsel Committee.

In addition to Mr. Harder's overview of the MTC, this issue includes an article by Mike Shields, which emphasizes how the MTC is composed largely of default provisions that planners may choose to draft around. Articles written by George Bearup and John Sharp address issues of interest under the MTC to businesses and third parties who deal with trusts and trustees. Marlaine Teahan's article rounds out the theme by discussing changes to court practice and procedure necessitated by the MTC.

Space was also reserved in this issue for updates to the federal estate tax legislation. The section was as surprised as everyone else that Congress did not extend the federal estate tax in 2009. Much uncertainty and difference of opinion remain regarding what the Internal Revenue Code, still to be explained by regulations to be issued by the IRS, means in many of the provisions applicable to 2010. Melisa Mysliwiec discusses the legislative landscape of the federal estate tax in her article.

The Probate and Estate Planning Section thanks all the authors who have contributed to this issue. ■



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