

Alaska Bankers Association

P.O. Box 241489 • Anchorage, Alaska 99524-1489 • T: 907-261-3525 • F: 907-562-1758

March 1, 2013

Representative Keller
State Capitol
Room 118
Juneau, AK 99801

RE: HB-102 Retirement Plans; Roth IRAs; Probate

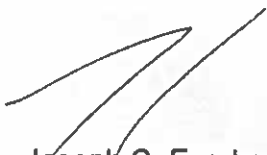
Dear Representative Keller:

The Alaska Bankers Association consists of the following eight member banks: Alaska Pacific Bank, Denali State Bank, First Bank Ketchikan, First National Bank Alaska, KeyBank, Mt. McKinley Bank, Northrim Bank, and Wells Fargo Bank.

The Alaska Bankers Association supports Alaska House Bill 102.

This bill makes a number of updates to trust and estate law in the state of Alaska which are important for us to continue to meet the needs of our customers. Thank you for your work in helping to advance this piece of legislation.

Sincerely,



Joseph C. Everhart
President
Alaska Bankers Association



February 19, 2013

Representative Wes Keller
State House of Representatives
State Capitol, Room 118
Juneau, Alaska 99801-1182

Support for HB102 Trust Laws in Alaska – Request Competitive Update

Dear Representative Keller,

While Northrim Bank has not applied for trust powers and does not have ownership in a trust company that utilizes the benefits of Alaska trust laws, we support modernization of our trust laws to keep Alaska competitive and to retain and grow the business that Alaskans have earned.

Northrim does enjoy meaningful depository relationships originating from local as well as national trusts that utilize Alaska's competitive advantages that have diminished as other States have modernized their trust laws. To acquaint myself with this issue I have reviewed the draft legislation, spoken with other Alaska banks and trust companies and visited with American Bankers Association representatives familiar with such matters. This homework gives me confidence that HB102 is reasonable and appropriate to keep Alaska competitive.

This bill provides increased clarity to Alaska's unique and favorable trust laws. Since the passage of the Alaska Trust Act in 1997, Alaska has become a premier jurisdiction for trust planning. Our distinctive statutes have provided Alaska with increased revenue, job creation and benefits for our residents. More specifically, Northrim Bank has benefited with very material deposits which have allowed us to increase our lending to Alaskans and their businesses. Outside of the increased economic activity generated by our lending, many Alaskans have used these progressive statutes to engage in beneficial financial planning.

The Alaska Trust Act created such significant planning opportunities that it has attracted some of the wealthiest families in America to use Alaska for a portion of their financial planning; not unlike Delaware or the Dakotas that have benefited by various laws that attracted business to their states. Alaska laws have heretofore been sufficiently competitive that some 14 other states have now adopted similar legislation, providing Alaska's trust industry with significantly increased competition. With your support and eventual passage HB 102, the Alaska legislature will help to ensure that Alaska remains at the forefront of trust planning and retains its status as a premier state to serve trust customers locally and nationally.

Accordingly, I hereby thank you for your support and submit this letter as evidence of finance industry support for this legislation.

Sincerely,

Joseph Beedle, President & CEO – Northrim Bank

P.O. Box 241489
Anchorage, Alaska 99524-1489
Phone: (907) 562-0062 • (800) 478-2265

northrim.com
Member FDIC • Equal Housing Lender



Senior Bank Administration
MAC K3212-051
P.O. Box 196127
Anchorage, AK 99519

Wells Fargo Bank, N.A.

March 1, 2013

Representative Keller
State Capitol
Room 118
Juneau, AK 99801

RE: HB-102 Retirement Plans; Roth IRAs; Probate

Dear Representative Keller:

Wells Fargo is writing to support Alaska House Bill 102.

This bill makes a number of important changes in trusts and estate law, changes that are helpful to individuals, private professionals, and corporate fiduciaries. It adds much desired flexibility to the law by allowing trustees to make certain decisions in administering a total return or unitrust without court involvement.

Many states already have made the changes proposed by this bill. These changes improve the trustee's ability to administer these types of trusts in small but important ways. The bill also provides liability protection to trustees when trustees are being directed by other fiduciaries under the terms of the trust. A number of the popular dynasty trust jurisdictions, such as South Dakota and Delaware, already provide liability protection for so-called "excluded fiduciaries". Corporate fiduciaries view this liability protection as an important factor in determining where these types of trusts should be administered.

This bill also updates and modernizes the decanting statute, a relatively recent and popular statutory development which is being introduced in a number of states. Decanting statutes are viewed by many attorneys as an important tool to be used to correct errors and make modifications to irrevocable trusts under certain circumstances.

In sum, the bill will allow trustees to administer Alaska trusts within sensible but flexible parameters and with protection from liability when appropriate.

Thank you for the opportunity to provide comment on HB-102.

Sincerely,

A handwritten signature in black ink, appearing to be "J. Everhart", written over a horizontal line.

Joseph Everhart
Regional President
Wells Fargo Bank, N.A.
Anchorage, AK

HOMPESCH & EVANS

ATTORNEYS AT LAW

A PROFESSIONAL CORPORATION

119 N. CUSHMAN STREET, SUITE 400
FAIRBANKS, ALASKA 99701-2879

TELEPHONE

(907)452-1700

FACSIMILE

(907)456-5693

EMAIL:

mike@hompesch.com

RICHARD W. HOMPESCH II**

SUSAN L. EVANS

MICHAEL J. CAVALIERE**

DEREK R. AVERETT

**Admitted in Montana

PROFESSIONAL STAFF

BARBARA CORY HOMPESCH II

ENROLLED AGENT (IRS)

February 26, 2013

Representative Wes Keller
State House of Representatives
State Capitol, Room 118
Juneau, Alaska 99801-1182

Support for HB102 Trust Laws in Alaska – Request Competitive Update

Dear Representative Keller,

I am an attorney practicing in Fairbanks, Alaska in the trusts and estates area. We support modernization of our trust laws to keep Alaska competitive and to retain and grow the business that Alaskan's have earned. In the past few years, Alaska has slipped from the premier trust jurisdiction in the nation and now finds itself consistently ranked second or third in the nation. I have reviewed the draft legislation set out in HB 102 and it is reasonable and appropriate to keep Alaska competitive and to once again make Alaska the premier trust jurisdiction.

HB 102 provides increased clarity to Alaska's unique and favorable trust laws. Since the passage of the Alaska Trust Act in 1997, Alaska has become a premier jurisdiction for trust planning. Our distinctive statutes have provided Alaska with increased revenue, job creation and benefits for our residents. More specifically, our firm has experienced an increase in business which has led our firm to employ an additional attorney and staff. Outside of the increased economic activity experienced by our firm, many of our Alaskan clients have used these progressive statutes to engage in beneficial financial planning for themselves and their families.

The Alaska Trust Act created such significant planning opportunities that it has attracted some of the wealthiest families in America to use Alaska for a portion of their financial planning, similar to Delaware, Nevada and the Dakotas which have benefited by various laws that attracted business to their states. Alaska laws have heretofore been sufficiently competitive that some 14 other states have now adopted similar legislation, providing Alaska's trust industry with significantly increased competition. With your support and eventual passage HB 102 the Alaska legislature will help to ensure that Alaska remains at the forefront of trust planning and retains its status as a premier state to serve trust customers locally and nationally.

Accordingly, I hereby thank you for your support and submit this letter as evidence of finance industry support for this legislation.

February 26, 2013
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Sincerely,

HOMPESCH & EVANS
A Professional Corporation



Michael J. Cavaliere

MJC



March 15, 2013

Representative Wes Keller
State House of Representatives
State Capitol, Room 118
Juneau, Alaska 99801-1182

Dear Representative Keller,

On behalf of Alaska Trust Company, we would like to emphasize the importance of HB 102.

This bill updates and provides increased clarity to Alaska's unique and favorable trust laws. Since the passage of the Alaska Trust Act in 1997, Alaska has become a premier jurisdiction for trust planning. Our distinctive statutes have made Alaska a top destination for trust business and have provided Alaska with increased revenue, job creation and great benefits for our residents.

More specifically, due to the asset requirement for Alaska trusts, local banks have received tens of millions of dollars in additional deposits. Due to Alaska's favorable life insurance premium tax structure and the benefits of holding life insurance inside of a trust, the State has received millions of dollars in insurance premium tax revenue. The funds placed in local banks has allowed for increased lending and economic activity, the increased insurance premium tax revenue has benefited the State, the administration of these trusts has created hundreds of jobs and tens of thousands of Alaskans have used these progressive statutes to engage in advantageous financial planning. Additionally, these laws have cost the state of Alaska nothing.

The Alaska Trust Act created such significant planning opportunities that it has attracted families from all across America to use Alaska for a portion of their financial planning. In fact, these laws are so differentiating that approximately 14 other states have now adopted similar legislation, providing Alaska's trust industry with significantly increased competition. With your support, HB 102 will help to ensure that Alaska remains at the forefront of trust planning and retains its status as a premier trust situs.

With this, we would like to voice our strong support for the ratification of House Bill 102.

Sincerely,

Matthew D. Blattmachr
Vice President and Trust Officer

AlaskaUSA Trust Company

February 22, 2013

Representative Wes Keller
State Capitol, Room 118
Juneau, AK 99801

Re: HB 102

Dear Representative Keller:

The purpose of this letter is to express Alaska USA Trust Company's full support of the passage of HB 102, Uniform Probate Codes: Trusts, Wills, Disposition of Human Remains.

Alaska USA Trust Company serves as the trustee for numerous Alaskans and has experience with the issues which the Bill addresses. We believe HB 102 adds language to Alaska's trust law to reflect changing needs, clarifies ambiguities in current law, and will directly benefit Alaskans in all stages of life, from minor children to widowed spouses.

We also serve as the trustee for a number of trusts established by non-residents. Alaska is currently one of the top trust jurisdictions in the country and passage of HB 102 is critical to maintaining this standing. Over the years, we have seen steady growth in trust accounts from the Lower 48 due to Alaska's trust laws as well as Alaska's favorable tax environment for this type of business. Servicing these trusts provides additional revenue for Alaska's economy and keeps Alaska's name in the forefront as a leader in the estate and tax planning communities.

We strongly support HB 102 and urge its passage.

Thank you.

Sincerely,



Glenn Cipriano
President