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Summary of Changes Between CS SB 63(STA) and CS SB 63(JUD)

This document is an identification of the changes between W.O. 26-LS0317\A and W.O. 26-LS0317\C.

Section 1 deletes language involving discretionary distributions on page 2, lines 5-7 because it conflicts with the concept of that section which involves a settlor's right to revoke or terminate all or part of the trust. This discretionary language has been placed in subsection (n)(1) established in Section 3 of Version P.

Section 1 also removes subsections (3)(E) and (3)(F) on page 3, lines 1-14 in version S and makes conforming changes to page 2, line 8.

The language in (b)(3)(E) allowing a settlor to receive certain discretionary distributions made by a trustee conflicts with the concept of subsection (b)(3) regarding mandatory distributions of income or principal. Therefore, the discretionary language has been moved and established to new subsection (n)(1) in Section 3 of version P.

Language in subsection (b)(3)(F) involves discretionary distributions for the payment of taxes again conflicting with the concepts in (b)(3) involving mandatory distributions of income or principal. This discretionary authority for the payment of taxes has been moved to new subsection (n)(2).

Section 2 No change