

Alaska Bankers Association

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

April 9, 2014

The Honorable Wes Keller, Chair
House Judiciary Committee
Alaska State Legislature
State Capitol
Juneau, AK 99801

RE: Support for HB 60 (28-LS0265\Y)

Dear Representatives Keller:

The Alaska Bankers Association wishes to extend its support for HB 60. In addition to providing a more simple means of transferring title of real property to a beneficiary on an owner's death without probate, HB 60 would help maintain Alaska's position as one of the most favorable trust jurisdictions in the country.

Leading U.S. trust jurisdictions have been experiencing growth in recent years from both the creation of new trusts and the migration of existing trusts to take advantage of more favorable administrative laws. It has become common to optimize planning through careful jurisdiction selection, migrating existing trusts to advantageous jurisdictions such as Alaska.

HB 60 clarifies when Alaska law governs the administration of trusts migrating to Alaska, the Alaska court's jurisdiction and its role with respect to trust modifications, instructions and other matters.

The ABA supports efforts to help keep Alaska competitive in the trust industry.

Sincerely,

A handwritten signature in black ink, appearing to be 'JE' or similar, on a light gray background.

Joe Everhart, Chair