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Senator John Coghill
State Senate
State Capital Room 103
Juneau, Alaska 99801

Delivered by Email to Senator.John.Coghill@akleg.gov and Aimee.Bushnell@akleg.gov

Dear Senator Coghill,

As a trust and estates attorney in Alaska, I fully support Senate Bill 191 - *"An Act relating to trusts and trustees, including trust division, the powers of trustees, delayed gifts to trusts, and community property trusts; and providing for an effective date."*

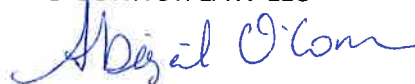
Alaska is a known national leader in trust law. To stay current, and continue benefiting both Alaskans and non-Alaskans who create trusts here, we need to continue to improve our laws. Senate Bill 191 continues this work by clarifying existing statutes and offering a new estate planning opportunity.

The Alaska Gift Trust is a new idea that will bring business to the State by providing an opportunity for Alaskans and non-Alaskans to use their current federal gift tax exemptions without giving up control of property until later. This concept is that a promise to make a gift to an Alaska Gift Trust is enforceable under Alaska law even if the promise is not backed by consideration (the transfer of an asset in exchange for the promise). There are numerous safeguards in the statute to protect people from inadvertently being bound by such promises. The promise must be in a signed writing, include a statement that the promisor intends to be bound, the promise must reference the statute, the terms of the promise must require that the promise be fulfilled within 9 months of the promisor's death, and the gift must be to an "Alaska Gift Trust" as defined in the statute.

Thank you.

Very truly yours,

O'CONNOR LAW LLC



Abigail O'Connor