

SUBSTITUTE FOR
HOUSE BILL NO. 5362

A bill to amend 1998 PA 386, entitled
"Estates and protected individuals code,"
by amending section 7913 (MCL 700.7913), as added by 2009 PA 46.

THE PEOPLE OF THE STATE OF MICHIGAN ENACT:

1 Sec. 7913. (1) Instead of furnishing a copy of the trust
2 instrument to a person other than a trust beneficiary, the trustee
3 may furnish to the person a certificate of trust ~~containing~~ **THAT**
4 **MUST INCLUDE** all of the following information:

5 (a) The name of the trust, ~~and~~ the date of the trust, **AND THE**
6 **DATE OF EACH OPERATIVE TRUST** instrument. ~~and any amendments.~~

7 (b) The name and address of ~~the currently acting~~ **EACH CURRENT**
8 trustee.

9 (c) The powers of the trustee relating to the purposes for
10 which the certificate **OF TRUST** is being offered.

1 (d) The revocability or irrevocability of the trust and the
2 identity of any person holding a power to revoke the trust.

3 (e) The authority of cotrustees to sign **ON BEHALF OF THE TRUST**
4 or otherwise authenticate **ON BEHALF OF THE TRUST** and whether all or
5 less than all **OF THE COTRUSTEES** are required ~~in order to~~ exercise
6 powers of the trustee.

7 (2) A certificate of trust may be signed or otherwise
8 authenticated by the settlor, any trustee, or an attorney for the
9 settlor or trustee. The certificate ~~shall~~ **MUST** be in the form of an
10 affidavit.

11 (3) A certificate of trust ~~shall~~ **MUST** state that the trust has
12 not been revoked, modified, or amended in any manner that would
13 cause the representations ~~contained~~ **INCLUDED** in the certificate of
14 trust to be incorrect.

15 (4) A certificate of trust need not ~~contain~~ **INCLUDE** the
16 dispositive terms of the trust **INSTRUMENT**.

17 (5) A recipient of a certificate of trust may require the
18 trustee to furnish copies of those excerpts from ~~the original~~ **EACH**
19 trust instrument ~~and later amendments~~ that designate the trustee
20 and confer ~~upon~~ **ON** the trustee the power to act in the pending
21 transaction.

22 (6) A person ~~who~~ **THAT** acts in reliance ~~upon~~ **ON** a certificate
23 of trust without knowledge that the representations ~~contained~~
24 **INCLUDED** in the certificate **OF TRUST** are incorrect is not liable to
25 any person for so acting and may assume without inquiry the
26 existence of the **TRUST AND OTHER** facts ~~contained~~ **INCLUDED** in the
27 certificate **OF TRUST**.

1 (7) A person ~~who~~ **THAT** in good faith enters into a transaction
2 in reliance ~~upon~~ **ON** a certificate of trust may enforce the
3 transaction against the trust property as if the representations
4 ~~contained~~ **INCLUDED** in the certificate **OF TRUST** were correct.

5 (8) A person ~~making~~ **THAT MAKES** a demand for the trust
6 instrument in addition to a certificate of trust or excerpts **OF THE**
7 **TRUST INSTRUMENT** is liable for damages, costs, expenses, and legal
8 fees if the court determines that the person ~~was~~ **THAT MADE THE**
9 **DEMAND DID** not ~~acting~~ **ACT** pursuant to a legal requirement ~~in~~
10 ~~demanding~~ **TO DEMAND** the trust instrument.

11 (9) This section does not limit the right of a person to
12 obtain a copy of the trust instrument in a judicial proceeding
13 ~~concerning~~ **THAT CONCERNS** the trust.