



**Senate Fiscal Agency**  
P. O. Box 30036  
Lansing, Michigan 48909-7536

BILL ANALYSIS



**Telephone: (517) 373-5383**  
**Fax: (517) 373-1986**

Senate Bill 1010 (as introduced 5-8-96)  
Sponsor: Senator Mike Rogers  
Committee: Judiciary

Date Completed: 5-13-96

**CONTENT**

The bill would amend the Disclaimer of Property Interests Act to make a change in the Act's definition of "trust".

The Act defines "trust" as a fiduciary relationship that meets certain criteria. The Act specifies that "fiduciary relationship" includes an express trust, private or charitable, with additions to the trust, whether created by will or otherwise, and includes a trust created by statute, judgment, or decree under which the trust is to be administered in the manner of an express trust. The Act also provides that "fiduciary relationship" does not include a constructive trust or a resulting trust. The bill would replace "fiduciary relationship" with "trust" in the provisions specifying what a fiduciary relationship does and does not include.

The bill would take effect on June 1, 1996.

MCL 554.872

Legislative Analyst: P. Affholter

**FISCAL IMPACT**

The bill would have no fiscal impact on State or local government.

Fiscal Analyst: M. Bain

9596\S1010SA

This analysis was prepared by nonpartisan Senate staff for use by the Senate in its deliberations and does not constitute an official statement of legislative intent.