

1 STATE OF OKLAHOMA

2 1st Session of the 57th Legislature (2019)

3 SENATE BILL 317

By: Daniels

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5  
6 AS INTRODUCED

7 An Act relating to trusts; specifying applicability  
8 of laws of certain jurisdictions in determining  
9 meaning and effect of trust terms; providing for  
10 codification; and providing an effective date.

11 BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

12 SECTION 1. NEW LAW A new section of law to be codified  
13 in the Oklahoma Statutes as Section 175.58 of Title 60, unless there  
14 is created a duplication in numbering, reads as follows:

15 The meaning and effect of the terms of a trust shall be  
16 determined by:

17 1. The law of the jurisdiction designated in the terms of the  
18 trust; or

19 2. In the absence of a controlling designation in the terms of  
20 the trust, the law of the jurisdiction where the trust is  
21 administered.

22 SECTION 2. This act shall become effective November 1, 2019.

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