

Fiscal Estimate Narratives

DFI 11/11/2013

LRB Number	13-3559/1	Introduction Number	AB-0490	Estimate Type	Original
Description Laws of trusts, the Uniform Trust Code, the Uniform Principal and Income Act, powers of appointment, and changes to estate recovery and divestment provisions relating to public assistance programs					

Assumptions Used in Arriving at Fiscal Estimate

This bill makes changes to Wisconsin statutes related to trust law.

The Department is responsible for regulating trust activities of banks and trust companies. This includes conducting examinations for compliance with state trust law. Examination staff will need to be trained in the changes included in the bill in order to review trustee actions in accordance with the new law. Staff will also need to respond to questions and inquiries from trustees, beneficiaries, and other interested parties. It is anticipated that these costs can be absorbed within current resources.

Long-Range Fiscal Implications