

1993 Assembly Bill 557

Date of enactment: **March 11, 1994**
Date of publication*: **March 25, 1994**

1993 WISCONSIN ACT 143

AN ACT *to amend* 701.13 (3) of the statutes, **relating to**: termination of certain trusts.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

SECTION 1. 701.13 (3) of the statutes is amended to read:

701.13 (3) TERMINATION. In the case of a living trust where the settlor is deceased and in the case of any testamentary trust, regardless in either case of spendthrift or similar protective provisions, a court with the consent of the trustee may order termination of the trust, in whole or in part, and such the distribution of the assets as that it

considers appropriate if the court is satisfied that because of any substantial reason existing at the inception of a testamentary trust or, in the case of any trust, arising from a subsequent change in circumstances (including but not limited to the amount of principal in the trust, income produced by the trust and the cost of administering the trust) continuation of the trust, in whole or in part, is impractical. In any event, if the trust property is valued at less than ~~\$5,000~~ \$50,000, the court may order termination of the trust and such the distribution of the assets as that it considers appropriate.
