

CHAPTER 30

PROBATE, TRUSTS, AND FIDUCIARIES

HOUSE BILL 15-1010

BY REPRESENTATIVE(S) Kraft-Tharp and Nordberg, Carver, Kagan, Rosenthal;
also SENATOR(S) Jahn.

AN ACT

CONCERNING A PRESUMPTION THAT A TRUSTEE HAS NOTIFIED A BENEFICIARY WHEN THE TRUSTEE HAS ADOPTED A BENEFICIARY NOTIFICATION PROCEDURE, AND, IN CONNECTION THEREWITH, CLARIFYING THAT A TRUSTEE MAY DELIVER INFORMATION TO BENEFICIARIES ELECTRONICALLY.

Be it enacted by the General Assembly of the State of Colorado:

SECTION 1. In Colorado Revised Statutes, 15-16-303, **add** (6) as follows:

15-16-303. Duty to inform and account to beneficiaries. (6) A BENEFICIARY IS PRESUMED TO HAVE RECEIVED INFORMATION OR A STATEMENT OF ACCOUNT WHEN THE TRUSTEE HAS PROCEDURES IN PLACE REQUIRING THE MAILING OR DELIVERY OF INFORMATION OR A STATEMENT OF ACCOUNT TO A BENEFICIARY. THIS PRESUMPTION APPLIES TO:

(a) THE MAILING OR DELIVERY OF INFORMATION OR A STATEMENT OF ACCOUNT BY ELECTRONIC MEANS OR THE PROVISION OF ACCESS TO AN ACCOUNT BY ELECTRONIC MEANS IF THE BENEFICIARY HAS AGREED TO RECEIVE SUCH ELECTRONIC DELIVERY OR ACCESS; AND

(b) A BENEFICIARY'S RECEIPT OF A FINAL ACCOUNT OR STATEMENT AS REQUIRED BY SECTION 15-16-307 IF THE DELIVERY MEETS THE OTHER REQUIREMENTS OF SECTION 15-16-307.

SECTION 2. Act subject to petition - effective date - applicability. (1) This act takes effect at 12:01 a.m. on the day following the expiration of the ninety-day period after final adjournment of the general assembly (August 5, 2015, if adjournment sine die is on May 6, 2015); except that, if a referendum petition is filed pursuant to section 1 (3) of article V of the state constitution against this act or an item, section, or part of this act within such period, then the act, item, section,

Capital letters indicate new material added to existing statutes; dashes through words indicate deletions from existing statutes and such material not part of act.

or part will not take effect unless approved by the people at the general election to be held in November 2016 and, in such case, will take effect on the date of the official declaration of the vote thereon by the governor.

(2) This act applies to conduct occurring on or after the applicable effective date of this act.

Approved: March 18, 2015