

Judicial Impact Fiscal Note

Bill Number: 5037 SB	Title: Uniform custodial trust act	Agency: 055-Administrative Office of the Courts
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Part I: Estimates

☒ No Fiscal Impact

Estimated Cash Receipts to:

NONE

Estimated Expenditures from:

NONE

Estimated Capital Budget Impact:

NONE

The revenue and expenditure estimates on this page represent the most likely fiscal impact. Responsibility for expenditures may be subject to the provisions of RCW 43.135.060.

Check applicable boxes and follow corresponding instructions:

- ☐ If fiscal impact is greater than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete entire fiscal note for Parts I-V.
- ☐ If fiscal impact is less than \$50,000 per fiscal year in the current biennium or in subsequent biennia, complete this page only (Part I).
- ☐ Capital budget impact, complete Part IV.

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OFM Review:	Phone:	Date:

196,750.00

Request # 015-1

Part II: Narrative Explanation

II. A - Brief Description Of What The Measure Does That Has Fiscal Impact on the Courts

Enacts Uniform Custodial Trust Act as new chapter in Title 11 RCW addressing, inter alia: trust creation, administration, and property; powers and duties of trustee; use of trust property; liability of trust, trustee & third-parties; removal/replacement of trustee; and accountings. §12 permits tort and contract claims against trust property, and §15 allows specified individuals and entities to petition the court for orders requiring accountings. While §§ 12 and 15 may increase Ct filings to the extent such actions/petitions are pursued, that impact is not expected to be substantial as existing law already permits such actions/petitions. See, e.g., chapter 11.96A RCW.

II. B - Cash Receipts Impact

None

II. C - Expenditures

No or minimal fiscal impact to the Administrative Office of the Courts.

Part III: Expenditure Detail

III. A - Expenditure By Object or Purpose (State)

NONE

III. B - Expenditure By Object or Purpose (County)

NONE

III. C - Expenditure By Object or Purpose (City)

NONE

III. D - FTE Detail

NONE

III. E - Expenditures By Program (optional)

NONE

Part IV: Capital Budget Impact

IV. A - Capital Budget Expenditures

NONE

IV. B1 - Expenditures by Object Or Purpose (State)

NONE

IV. B2 - Expenditures by Object Or Purpose (County)

NONE

IV. B3 - Expenditures by Object Or Purpose (City)

NONE

IV. C - Capital Budget Breakout

Acquisition and construction costs not reflected elsewhere on the fiscal note and description of potential financing methods.

NONE

None

196,750.00

Form FN (Rev 1/00)

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