

BY: Judicial Proceedings Committee

AMENDMENTS TO SENATE BILL NO. 454

(First Reading File Bill)

AMENDMENT NO. 1

On page 1, in line 9, after “trust;” insert “providing for the distribution of surplus trust assets upon the withdrawal of a participant;”.

AMENDMENT NO. 2

On page 2, in line 8, strike “ADMINISTRATION” and substitute “SERVING AS TRUSTEE”; and in line 11, strike “GUARDIANSHIP” and substitute “SERVING AS GUARDIAN”.

On page 4, in line 8, strike “TRUST ADVISERS,”; and in line 19, strike “CONSIDERED THE”.

On page 6, in lines 17 and 18, strike “OR AS TRUST ADVISOR”.

AMENDMENT NO. 3

On page 5, in line 7, after the period insert “UNLESS OTHERWISE PROHIBITED BY LAW,”.

AMENDMENT NO. 4

On page 7, strike in their entirety lines 17 through 19, inclusive, and substitute:

“(B) (1) UPON THE WITHDRAWAL OF A PARTICIPANT FROM A COMMUNITY TRUST, THE BOARD SHALL DISTRIBUTE THE PARTICIPANT’S SURPLUS TRUST FUNDS IN ACCORDANCE WITH THIS SUBSECTION.

(2) IF THE WITHDRAWAL OCCURS DURING THE PARTICIPANT’S LIFETIME, THE BOARD SHALL RELEASE THE SURPLUS TRUST FUNDS TO THE

(Over)

PARTICIPANT OR THE PARTICIPANT'S REPRESENTATIVE.

(3) UPON THE DEATH OF A PARTICIPANT, THE BOARD SHALL, IN ACCORDANCE WITH THE PARTICIPANT'S JOINER AGREEMENT WITH THE COMMUNITY TRUST:

(I) DISTRIBUTE THE SURPLUS TRUST FUNDS:

1. TO THE STATE IN AN AMOUNT EQUAL TO THE TOTAL AMOUNT OF MEDICAL ASSISTANCE PAID ON BEHALF OF THE PARTICIPANT DURING THE PARTICIPANT'S LIFETIME; AND

2. TO THE EXTENT THAT FUNDS REMAIN AFTER REIMBURSEMENT TO THE STATE, TO THE REMAINDERMEN; OR

(II) RETAIN THE SURPLUS TRUST FUNDS FOR THE BENEFIT OF OTHER PARTICIPANTS OR FOR PURPOSES SPECIFIED UNDER SUBSECTION (C) OF THIS SECTION."

AMENDMENT NO. 5

On page 4, in lines 22 and 24, in each instance, after "BOARD" insert "OF A COMMUNITY TRUST"; and in lines 27, 31, and 33, in each instance, strike the first "THE" and substitute "A".

On page 5, in lines 1, 20, and 24, in each instance, strike the first "THE" and substitute "A"; and in line 16, after "BOARD" insert "OF A COMMUNITY TRUST".

On page 6, in lines 1, 7, 10, 14, 17, 24, 27, and 30, in each instance, strike the first "THE" and substitute "A".

On page 7, in lines 1, 6, 12, 13, 20, 24, 28, and 36, in each instance, strike the first "THE" and substitute "A"; and in lines 10 and 15, in each instance, after "BOARD" insert "OF A COMMUNITY TRUST".

On page 8, in lines 5, 6, and 10, in each instance, strike "THE" and substitute "A".