

REVENUE: No revenue impact

FISCAL: No fiscal impact

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<b>Action:</b>	Do Pass the A-Engrossed Measure
<b>Vote:</b>	5 - 0 - 0
<b>Yeas:</b>	Bonamici, Boquist, Dingfelder, Whitsett, Prozanski
<b>Nays:</b>	0
<b>Exc.:</b>	0
<b>Prepared By:</b>	Lisa Nuss, Counsel
<b>Meeting Dates:</b>	5/19

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**WHAT THE MEASURE DOES:** Changes definition of “person” in numerous financial/property statutes to clarify that “trusts” and “estates,” etc., are not persons.

**ISSUES DISCUSSED:**

- Provisions of the measure

**EFFECT OF COMMITTEE AMENDMENT:** No amendment.

**BACKGROUND:** A trust is an agreement, not a legal person capable of making decisions or owning assets. Similarly, an estate is an entity created by the court. This terminology comes into play in the deeding of property or entering into contracts, for example. While courts might reform such documents in order to fulfill the intentions of the parties, without these clarifications it’s possible the documents could be considered void or unenforceable.

The Oregon State Bar Real Estate and Land Use Section proposed this bill.