

Stricken language would be deleted from and underlined language would be added to present law.

State of Arkansas
93rd General Assembly
Regular Session, 2021

As Engrossed: H4/1/21
A Bill

HOUSE BILL 1718

By: Representatives Lundstrum, *Scott*
By: Senator Hill

For An Act To Be Entitled

AN ACT TO AMEND PROVISIONS OF THE ARKANSAS TRUST CODE CONCERNING CREDITOR CLAIMS AGAINST PROPERTY HELD IN SPENDTHRIFT AND DISCRETIONARY TRUSTS; AND FOR OTHER PURPOSES.

Subtitle

TO AMEND PROVISIONS OF THE ARKANSAS TRUST CODE CONCERNING CREDITOR CLAIMS AGAINST PROPERTY HELD IN SPENDTHRIFT AND DISCRETIONARY TRUSTS.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. Arkansas Code § 28-73-505(c)(1)(C), concerning the claim of a creditor against a settlor as it relates to spendthrift and discretionary trusts, is amended to read as follows:

(C) an irrevocable trust for the benefit of a person to the extent that the property of the trust was subject to a limited power of appointment or a general power of appointment in another person.

SECTION 2. Arkansas Code § 28-73-505(c), concerning the claim of a creditor against a settlor as it relates to spendthrift and discretionary trusts, is amended to add an additional subdivision to read as follows:

(4) As used in subdivision (c)(1)(C) of this section, "limited power of appointment" means a power of appointment that is not a general power of appointment.



/s/Lundstrum