CHAPTER 120
SB 311 - FINAL VERSION

2018 SESSION

18-2732
08/01

SENATE BILL ***311***

AN ACT **clarifying rules of construction under the New Hampshire Trust Code.**

SPONSORS: **Sen. D'Allesandro, Dist 20; Sen. Bradley, Dist 3; Rep. Hunt, Ches. 11**

COMMITTEE: **Commerce**

ANALYSIS

This bill clarifies the rules of construction under the New Hampshire Trust Code.

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Explanation: **Matter added to current law appears in *bold italics.***
Matter removed from current law appears [~~in brackets and struckthrough.~~]
Matter which is either (a) all new or (b) repealed and reenacted appears in regular type.

CHAPTER 120
SB 311 - FINAL VERSION

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STATE OF NEW HAMPSHIRE

In the Year of Our Lord Two Thousand Eighteen

AN ACT **clarifying rules of construction under the New Hampshire Trust Code.**

Be it Enacted by the Senate and House of Representatives in General Court convened:

120:1 Purpose. The purpose of this act is to clarify that, when the general court enacted RSA 564-B:1-112, it did not cause RSA 551:10 to apply to trusts.

120:2 New Hampshire Trust Code; Rules of Construction. Amend RSA 564-B:1-112 to read as follows:

564-B:1-112 Rules of Construction.

(a) The rules of construction that apply in this state to the interpretation of and disposition of property by will also apply as appropriate to the interpretation of the terms of a trust and the disposition of the trust property. ***For the purposes of this section, RSA 551:10 is not a rule of construction. RSA 551:10 shall not apply to any trust.***

(b) In interpreting or construing the terms of a trust, the settlor's intent shall be sovereign to the extent that the settlor's intent is lawful, not contrary to public policy, and possible to achieve.

(c) For the purposes of determining the benefit of the beneficiaries, the settlor's intent as expressed in the terms of the trust shall be paramount.

120:3 Effective Date. This act shall take effect upon its passage.

Approved: May 30, 2018
Effective Date: May 30, 2018