



2023 State Legislative Wrap-Up: Trust and Estates Law Section

We've come to the end of 2023, with several actions taken by the Legislature and Governor that may be of interest to your section. Any memoranda and letters drafted by the section in support of or opposition to legislation were shared by the Government Relations team, and the team looks forward to working with the section as we move into the 2024 Legislative Session.

Section Legislative Engagement in the 2023 Session

Not Passed by the Legislature:

- A7750(Lavine): Provides statutory provisions for proving and establishing lost or destroyed lifetime trusts. The Section supported this legislation with a Memo in Support.
- A7662(Weinstein): Expands the list of transactions that constitute testamentary substitutes to include transfer-on-death securities. This legislation stems from a T&E Section Affirmative Legislative Proposal and is supported by a Memo in Support from the Section and NYSBA.

Other Legislation of Interest

- A6698(Weinstein)/S6636(Hoylman-Sigal): Provides for the types of damages that may be awarded to the persons for whose benefit an action for wrongful death is brought. This legislation passed both houses but was vetoed by the Governor.
- A1726(Dinowitz): Relates to providing a presumption that credit shelter bequests be construed to set aside the maximum amount that may be shielded from both federal and state estate taxes. Reintroduced in 2024 and referred to judiciary.
- A2095(Meeks): Requires a liability insurer that has an opportunity to settle a claim or within the policy limits, and refuse to do so, to be liable for any verdict in excess of the insurance policy limits. Reintroduced in 2024 and referred to insurance.
- S3260(Hoylman-Sigal): Relates to the disqualification of a surviving spouse. Passed the Senate in 2023, but died in the Assembly. Reintroduced in the Senate in 2024 and referred to judiciary.

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