



## **2024 State Legislative Update: Trust and Estates Law Section**

We've come to the end of the 2024, with several actions taken by the Legislature and Executive that may be of interest to your committee. Please reach out to the GR team with any questions about any particular legislation of interest that you don't see on the following list. Any memoranda and letters drafted by the committee in support of or opposition to legislation were shared by the Government Relations team, and the team looks forward to working with the committee as we move into the 2025 legislative session.

### **Legislation of Interest**

#### **Vetoed by the Governor:**

- S8663(Hoylman-Sigal)/A7241-A(Lavine): Relates to limiting recordkeeping and reporting duties of public notaries.
- S8485-B(Hoylman-Sigal)/A9232-B(Weinstein): Provides for the types of damages that may be awarded to the persons for whose benefit an action for wrongful death is brought.
- A9230-B(Wallace)/S9383-A(Sanders): Establishes multiple-person accounts; repealer. The Section's letter in opposition can be found [here](#).

#### **Not Passed:**

- A7750(Lavine): Provides statutory provisions for proving and establishing lost or destroyed lifetime trusts. This bill was introduced in the Assembly but had no movement. It does not have a same-as in the Senate.
- A7662(Weinstein): Expands the list of transactions that constitute testamentary substitutes to include transfer-on-death securities. This bill was introduced in the Assembly but had no movement. It does not have a same-as in the Senate.
- 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 in 2023 but was vetoed by the Governor. It was not reintroduced in 2024.
- 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. This bill was introduced in the Assembly but had no movement. It does not have a same-as in the Senate.
- 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. This bill was introduced in the Assembly but had no movement. It does not have a same-as in the Senate.

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# UPDATE

- S3260(Hoylman-Sigal)/A10019(Braunstein): Relates to the disqualification of a surviving spouse. This bill passed the Senate but did not move out of committee in the Assembly.
- A995-C(Paulin)/S2445-C(Hoylman-Sigal): Relates to the medical aid in dying act (MAID). This bill was amended a number of times but did not make it out of committee in either house.
- A570(Carroll): Establishes a division of the public administrator within the office of the corporation counsel for the city of new York; repealer. This bill was introduced in the Assembly but had not movement. It does not have a same-as in the Senate.
- S4342(Sepulveda)/A4269(Steck): Relates to persons who may become a voluntary administrator. This bill passed the Senate but had no movement in the Assembly.
- A3193(Solages)/S2782(Brisport): Establishes separate taxes on inheritance income and on gift income. This bill did not move in either house.
- A7702-A(Lavine)/S8501(Hoylman-Sigal): Relates to enacting provisions for the execution of electronic wills. This bill was committed to the rules committee in the Senate but did not move in the Assembly.
- A7708-A(Zebrowski)/S3503-A(Skoufis): Relates to requiring principals to notify co-trustees and co-beneficiaries of the signing of a power of attorney. This bill was committed to the rules committee in the Senate but did not move in the Assembly.
- S7475(Hoylman-Sigal): Relates to the computation and allocation of the commissions of trustees of charitable trusts; repealer. This bill passed the Senate but did not have a same-as in the Assembly.
- S9477(Cooney)/A1578-A(Wallace): Establishes joint and survivorship accounts. This bill had some movement in the Senate early in the session, but then lost its Senate sponsor in early May. It was reintroduced by a new sponsor in the Senate but then had little to no movement in either house.

Updates on Association policy can be found on the Government Relations page [here](#).