

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. NO.: 4431-01
BILL NO.: HB 1978
SUBJECT: Estates, Wills, and Trusts
TYPE: Original
DATE: March 3, 2000

FISCAL SUMMARY

ESTIMATED NET EFFECT ON STATE FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Total Estimated Net Effect on <u>All</u> State Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Total Estimated Net Effect on <u>All</u> Federal Funds	\$0	\$0	\$0

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2001	FY 2002	FY 2003
Local Government	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 3 pages.

FISCAL ANALYSIS

ASSUMPTION

Officials from the **Office of the State Courts Administrator** and **Office of the Attorney General** assume the proposed legislation would have no fiscal impact on their agencies.

<u>FISCAL IMPACT - State Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
	\$0	\$0	\$0
<u>FISCAL IMPACT - Local Government</u>	FY 2001 (10 Mo.)	FY 2002	FY 2003
	\$0	\$0	\$0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

The proposed legislation modifies the law concerning intestate succession when there are both surviving and deceased descendants in the generation nearest to the decedent. According to the proposal's provisions, the decedent's property is divided into as many equal shares as there are surviving descendants in the generation nearest to the decedent and deceased descendants of that generation who have surviving descendants. Each surviving descendant of the nearest generation is allocated one share. The remaining shares are combined and divided into equal parts among the remaining descendants of that generation's deceased descendants. In addition, the proposal provides that all the provisions in a will favoring a testator's former spouse are revoked if a testator's marriage is dissolved or annulled after the will was made. The effect of the revocation is the same as if the former spouse or relatives of the former spouse had died at the time of the divorce.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

KAF:LR:OD:005 (9-94)

L.R. NO. 4431-01
BILL NO. HB 1978
PAGE 3 OF 3
March 3, 2000

Office of the State Courts Administrator
Office of the Attorney General

A handwritten signature in black ink, appearing to read "Jeanne Jarrett". The signature is written in a cursive style with a large initial "J".

Jeanne Jarrett, CPA
Director
March 3, 2000