

January 23, 2012

The Honorable Tim Owens, Chairperson
Senate Committee on Judiciary
Statehouse, Room 559-S
Topeka, Kansas 66612

Dear Senator Owens:

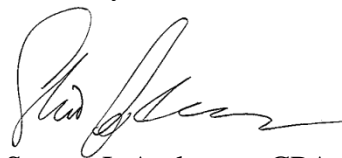
SUBJECT: Fiscal Note for SB 292 by Senate Committee on Judiciary

In accordance with KSA 75-3715a, the following fiscal note concerning SB 292 is respectfully submitted to your committee.

SB 292 would clarify current law which contains a provision in the Uniform Trust Code providing for automatic revocation of inheritance rights of an ex-spouse upon entry of a divorce decree or annulment. The bill would revoke inheritance rights of an ex-spouse, whether the estate planning was done using a will, a trust, a beneficiary designation, or joint tenancy and would revoke the rights of relatives of the ex-spouse. The bill would include an exception for property that is subject to federal law preemption. SB 292 would also provide protection for innocent third party purchasers, who purchase property without notice of the divorce and for third parties, such as insurance companies or banks, that pay out funds based on a beneficiary designation without notice of the divorce.

Passage of SB 292 would have no fiscal effect on the state budget.

Sincerely,



Steven J. Anderson, CPA, MBA
Director of the Budget

cc: Mary Rinehart, Judiciary