

5333

Sponsor(s): Senators Smith, Long and Johnson

Brief Description: Revising regulations for the investment of trust funds.

SB 5333 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Provides that a fiduciary shall invest and manage the trust assets solely in the interests of the trust beneficiaries.

Provides that a fiduciary shall diversify the investments of the trust unless the fiduciary reasonably determines that the purposes of the trust are better served without diversifying.