

27<sup>TH</sup> ANNUAL ESTATE AND PROBATE SEMINAR  
PALM BEACH COUNTY BAR ASSOCIATION  
May 19, 2010

Laird A. Lile  
Naples, Florida

- I. Trustee Responsibility for Life Insurance: CS for CS for SB 926
  - A. Override prudent investor act for certain life insurance (new 736.0902)
  - B. Streamline notice provisions under prudent investor rules (518.112)
  - C. Effective July 1, 2010
- II. Probate Administration: CS for CS for HB 1237
  - A. Clarify issues regarding access to safe deposit boxes (655.934, 655.935)
  - B. Caveats recognized even if filed before death (731.110)
  - C. Define formal and informal notice as a form of notice (731.201)
  - D. Notice provisions clarified and applicable to homestead jurisdiction (731.301)
  - E. Clarify court action necessary to approve certain elective share action (732.2125)
  - F. Homestead: election by spouse to receive 50% tenancy in common (new 732.401(2))
  - G. Homestead: disclaimer by spouse results in acceleration of remainder (new 732.4015(3))
  - H. Homestead: inter vivos trust authorized (new 732.4017)
  - I. Intestate rules apply to class gift and other gifts (732.608; 736.1102)
  - J. Elimination of Benefits of Marriage under Fraud, Duress or Undue Influence (new 732.805)
  - K. Estate tax patch for wills (new 733.1051)
  - L. Effect of self-proving affidavit (733.107)
  - M. Remove procedure from adjudication before letters (733.2123)
  - N. Clarify personal representative's lien on homestead property (733.608(4))
  - O. Clarify notice necessary for summary administration (735.203)
  - P. Clarify authority of guardian regarding elective share (744.444)
  - Q. Effective October 1, 2010
- III. Trust Administration: CS for CS for SB 998
  - A. Co-ordination of possession of estate (733.607), Trustee's duty to pay expenses/obligations of settlor's estate (736.05053) and abatement (733.805)
  - B. Clarification for proceedings to review employment of agents of trustee and trustee's lawyers (736.0206 and 736.1007)
  - C. Estate tax patch for trusts (new 736.04114)
  - D. Double withdrawal amount for married donor related to claims against settlor (736.0505)
  - E. Eliminate creditor claim issues for life time QTIP trusts (new 736.0505(3))
  - F. Protections for certain charitable trusts (new 736.1211)
  - G. Effective July 1, 2010