

AMENDMENTS TO LB55

Introduced by Pansing Brooks, 28.

1 1. Strike the original sections and all amendments thereto and
2 insert the following new sections:

3 Section 1. Section 30-2478, Reissue Revised Statutes of Nebraska, is
4 amended to read:

5 30-2478 If two or more persons are appointed corepresentatives and
6 unless the will provides otherwise, the concurrence of all is required on
7 all acts connected with the administration and distribution of the
8 estate. This restriction does not apply when any corepresentative
9 receives and receipts for property due the estate, when the concurrence
10 of all cannot readily be obtained in the time reasonably available for
11 emergency action necessary to preserve the estate, ~~or~~ when a
12 corepresentative has been delegated to act for the others, or as provided
13 in section 2 of this act. Persons dealing with a corepresentative, if
14 actually unaware that another has been appointed to serve with him or her
15 or if advised by the personal representative with whom they deal that he
16 or she has authority to act alone for any of the reasons mentioned
17 herein, are as fully protected as if the person with whom they dealt had
18 been the sole personal representative.

19 Sec. 2. On and after January 1, 2020, in any case in which
20 copersonal representatives, cotrustees, coguardians, or coconservators
21 have been appointed, unless specifically restricted in a will, a trust,
22 or an order of appointment, such copersonal representatives, cotrustees,
23 coguardians, or coconservators shall have the authority to act
24 independently with respect to, and shall not be required to act in
25 concert with respect to, banking transactions involving trust or estate
26 assets.

27 Sec. 3. Section 30-2723, Reissue Revised Statutes of Nebraska, is

1 amended to read:

2 30-2723 (a) Except as otherwise provided in sections 30-2716 to
3 30-2733, on death of a party sums on deposit in a multiple-party account
4 belong to the surviving party or parties. If two or more parties survive
5 and one is the surviving spouse of the decedent, the amount to which the
6 decedent, immediately before death, was beneficially entitled under
7 section 30-2722 belongs to the surviving spouse. If two or more parties
8 survive and none is the surviving spouse of the decedent, the amount to
9 which the decedent, immediately before death, was beneficially entitled
10 under such section belongs to the surviving parties in equal shares, and
11 augments the proportion to which each survivor, immediately before the
12 decedent's death, was beneficially entitled under section 30-2722, and
13 the right of survivorship continues between the surviving parties.

14 (b) In an account with a POD designation:

15 (1) On death of one of two or more parties, the rights in sums on
16 deposit are governed by subsection (a) of this section.

17 (2)(A) (2) On death of the sole party or the last survivor of two or
18 more parties, sums on deposit belong to the surviving beneficiary or
19 beneficiaries. If two or more beneficiaries survive, sums on deposit
20 belong to them in such proportions as specified in the POD designation
21 or, if the POD designation does not specify different proportions, in
22 equal and undivided shares, and there is no right of survivorship in the
23 event of death of a beneficiary thereafter. If no beneficiary survives,
24 sums on deposit belong to the estate of the last surviving party.

25 (B) Except as otherwise specified in the POD designation, if there
26 are two or more beneficiaries, and if any beneficiary fails to survive
27 the sole party or the last survivor of two or more parties, sums on
28 deposit belong to the surviving beneficiaries in proportion to their
29 respective interests as beneficiaries under subdivision (2)(A) of this
30 subsection.

31 (c) Sums on deposit in a single-party account without a POD

1 designation, or in a multiple-party account that, by the terms of the
2 account, is without right of survivorship, are not affected by death of a
3 party, but the amount to which the decedent, immediately before death,
4 was beneficially entitled under section 30-2722 is transferred as part of
5 the decedent's estate. A POD designation in a multiple-party account
6 without right of survivorship is ineffective. For purposes of this
7 section, designation of an account as a tenancy in common establishes
8 that the account is without right of survivorship.

9 (d) The ownership right of a surviving party or beneficiary, or of
10 the decedent's estate, in sums on deposit is subject to requests for
11 payment made by a party before the party's death, whether paid by the
12 financial institution before or after death, or unpaid. The surviving
13 party or beneficiary, or the decedent's estate, is liable to the payee of
14 an unpaid request for payment. The liability is limited to a
15 proportionate share of the amount transferred under this section, to the
16 extent necessary to discharge the request for payment.

17 Sec. 4. Section 30-3859, Reissue Revised Statutes of Nebraska, is
18 amended to read:

19 30-3859 (UTC 703) (a) Cotrustees who are unable to reach a unanimous
20 decision may act by majority decision, except that any cotrustee may act
21 independently as provided in section 2 of this act.

22 (b) If a vacancy occurs in a cotrusteeship, the remaining cotrustees
23 may act for the trust.

24 (c) A cotrustee must participate in the performance of a trustee's
25 function unless the cotrustee is unavailable to perform the function
26 because of absence, illness, disqualification under other law, or other
27 temporary incapacity or the cotrustee has properly delegated the
28 performance of the function to another trustee.

29 (d) If a cotrustee is unavailable to perform duties because of
30 absence, illness, disqualification under other law, or other temporary
31 incapacity, and prompt action is necessary to achieve the purposes of the

1 trust or to avoid injury to the trust property, the remaining cotrustee
2 or a majority of the remaining cotrustees may act for the trust.

3 (e) A trustee may not delegate to a cotrustee the performance of a
4 function the settlor reasonably expected the trustees to perform jointly.
5 Unless a delegation was irrevocable, a trustee may revoke a delegation
6 previously made.

7 (f) Except as otherwise provided in subsection (g) of this section,
8 a trustee who does not join in an action of another trustee is not liable
9 for the action.

10 (g) Each trustee shall exercise reasonable care to:

11 (1) prevent a cotrustee from committing a serious breach of trust;
12 and

13 (2) compel a cotrustee to redress a serious breach of trust.

14 (h) A dissenting trustee who joins in an action at the direction of
15 the majority of the trustees and who notified any cotrustee of the
16 dissent at or before the time of the action is not liable for the action
17 unless the action is a serious breach of trust.

18 Sec. 5. Section 43-2101, Revised Statutes Cumulative Supplement,
19 2018, is amended to read:

20 43-2101 (1) All persons under nineteen years of age are declared to
21 be minors, but in case any person marries under the age of nineteen
22 years, his or her minority ends.

23 (2) Upon becoming the age of majority, a person is considered an
24 adult and acquires all rights and responsibilities granted or imposed by
25 statute or common law, except that a person:

26 (A) Eighteen ~~(1) eighteen~~ years of age or older and who is not a
27 ward of the state may:

28 (i) Enter ~~enter~~ into a binding contract or lease of whatever kind or
29 nature and shall be legally responsible for such contract or lease,
30 including legal responsibility to third parties;

31 (ii) Execute, sign, authorize, or otherwise authenticate (A) an

1 effective financing statement, (B) a promissory note or other instrument
2 evidencing an obligation to repay, or (C) a mortgage, trust deed,
3 security agreement, financing statement, or other security instrument to
4 grant a lien or security interest in real or personal property or
5 fixtures, and shall be legally responsible for such document, including
6 legal responsibility to third parties; and

7 (iii) Acquire or convey title to real property and shall have legal
8 responsibility for such acquisition or conveyance, including legal
9 responsibility to third parties; ~~be legally responsible therefor~~ and

10 (b) Eighteen ~~(2) eighteen~~ years of age or older may consent to
11 mental health services for himself or herself without the consent of his
12 or her parent or guardian.

13 Sec. 6. Original sections 30-2478, 30-2723, and 30-3859, Reissue
14 Revised Statutes of Nebraska, and section 43-2101, Revised Statutes
15 Cumulative Supplement, 2018, are repealed.