

March 7, 1974

SE NATOR CARSTENS: For example, a conservator can act without authority from the Court, without accounting to the court, and disposing or selling of any asset of his ward's estate.

SENATOR KELLY: No.

SENATOR CARSTENS: They didn't mention that. Did they mention the vast powers granted to administrators in disposing of property, at public or private sale, including all assets?

SENATOR KELLY: Well, no. No., I would say ~~that~~ they didn't talk anything about that..powers. They talked about the convenience and speed to move these items.

SENATOR CARSTENS: Did they tell you about..Did they mention to you the fact ~~that~~ this bill if passed, will wipe out as far as we are concerned all court decisions made in connection with the probate and admin istration and guardianship of the state that have taken place since the time this state was created?

SENATOR KELLY: Yes, I believe that wa s stated and stated on the floor also this morning that that's one of the reasons to change that's taken all the case law to make our laws good.

SENATOR CARSTENS: Did they mention to you that..of course we have now changed it to 1977. That all people who have created will who are now under disability etc., for any reason whatsoever will be bound by what we do here and not the way they did in the way of planning their estates.

SENATOR KELLY: I never understood that, no.

SENATOR CARSTENS: Thank you, Senator Kelly. I don't want to be-labor this point. I know what the pressures are, and I know what is going on. But I do wish that you would use your conscience and think this thing over a little b it, and realize what you are imposing on the people of this state. They all.. people stand and wait and yearn for something magical to happen. There are very few people realize what went on in the back of this Legislature in the last two or three days. They just don't realize, and th ose things are for a purpose. Of circumventing and to thwart the ambitions and the yearnings of people, what they are striving to get in the form of a decent probate law. Now, Senator DeCamp, I don't think he did it intentionally, b ut kind of twisted my meaning, what I said the other day when I talked about...when I talked about the first \$50,000 of an estate, you can't do anything about it, and you can only dispose of the next. of the \$25,000 of the first \$100,000 value of your estate. In other words, I believe I had... I saw a clipping in the Wall Street Journal that happened to come to me last week, on a survey taken by the Urban Institute of America. But...and a survey to determine what assets people have. Half of the adult population, half of the adult population. Listen to this. Half of the adult population of the UNited States, if they sold all their assets, and paid all of their debts, would have been worth no more than \$3,000. N ow, when we get to the people with \$50,000 and under we're talking about nearly everybody in this state. A great majority of them. Probably 90% of them. And we're dealing with an awful people, under an awful lot of conditions that few of us who haven't been in the business are not experienced it will realize. And this is a deep concern that I have. And I wonder how many of you, and I think I did you a service when we extended this deadline to 77. You may never appreciate it, but you may

(End Belt #3A)