

the property any of us might have, why he has to list three or four pages in that trust agreement of what the powers of the trustee are because there is no statute in the State of Nebraska setting out what the powers of the trustee are. Now the Uniform Powers and Trustees Act sets out what all those powers ought to be so that when an attorney sits down to write out a trust agreement, he doesn't have to reiterate all that in the agreement itself. The bottom line is going to be a savings of attorney fees. Now the Uniform Principle and Income Act does the same sort of thing. It takes all kind of scattered legal principles that are in the case law, in the decisions of the courts in Nebraska, puts them all into one coherent statutory form and puts them into the case books which is going to enable the state administration in the State of Nebraska to operate much more efficiently thereby keeping down attorney fees. So really all both these statutes are is they are uniform acts that have been developed by commissioners on a nationwide basis, adopted over the summer and the fall to fit the peculiarities in Nebraska law, ultimately to simplify the administration of estates, to simplify the drafting of trusts, to keep attorney fees down. It is good legislation and I would be pleased to answer questions anyone might have. Thank you, Mr. President.

PRESIDENT: The Chair recognizes Senator Haberman.

SENATOR HABERMAN: Mr. President and fellow colleagues, may I address a question to Senator Hoagland?

PRESIDENT: Senator Hoagland, will you respond?

SENATOR HOAGLAND: Yes, I will.

SENATOR HABERMAN: Senator Hoagland, I went home for a couple of days last week and I was told that a conservator or a trustee, a person serving in these positions can be sued by somebody that is underneath his jurisdiction. For example, the dad dies and the family farm and the estate goes underneath the conservator or the trustee. There is five brothers and sisters. One of the brothers or sisters get their nose out of joint and they sue the conservator or the trustee and say that he is acting improper and not doing a good job. As it stands now the conservator or the trustee has to defend himself in court with his own expenses. Even if he is proven innocent, he still has to do this with his own expenses. Now I am asking, in your bill in any way, is the conservator or the trustee protected that if he is proven innocent the charges shall be paid by those that are brought against him?