

By: Representative Snowden

To: Judiciary A

HOUSE BILL NO. 1304

1 AN ACT TO AMEND SECTION 91-9-2, MISSISSIPPI CODE OF 1972, TO
2 PROVIDE TITLE TO PROPERTY ACQUIRED BY A TRUST SHALL BE DEEMED TO
3 BE VESTED IN THE TRUSTEE; TO PROVIDE THAT A CONVEYANCE SHALL BE
4 DEEMED TO BE BY THE TRUSTEE; AND FOR RELATED PURPOSES.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

6 **SECTION 1.** Section 91-9-2, Mississippi Code of 1972, is
7 amended as follows:

8 91-9-2. (1) All property originally brought into the trust
9 or subsequently acquired by purchase or otherwise, on account of
10 the trust, is trust property.

11 (2) Unless the contrary intention appears, property acquired
12 with trust funds is trust property.

13 (3) Any estate in real property may be acquired in the trust
14 name. Title to any property acquired by the trust shall be deemed
15 to be vested in the trustee. Title so acquired can be conveyed
16 only by the trustee. A conveyance in the trust name by the
17 trustee shall be deemed to be a conveyance by the trustee.

18 (4) A conveyance to a trust in the trust name, though
19 without words of inheritance, passes the entire estate of the
20 grantor unless a contrary intent appears. This subsection (4)
21 shall apply to all conveyances to a trust in the trust name
22 heretofore made, provided, however, any person having a cause of
23 action, because of such conveyance as of July 1, 2002, may
24 commence suit on such cause of action within one (1) year of said
25 date, unless such cause of action be sooner barred by existing
26 law, and not afterwards.

27 **SECTION 2.** This act shall take effect and be in force from
28 and after July 1, 2003.

