

Fiscal Estimate - 2023 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 23-5206/1	Introduction Number SB-0759
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Description
 trust administration, the Uniform Powers of Appointment Act, the Uniform Trust Decanting Act, disclosure of certain digital property, and the classification of certain digital property as individual property for purposes of determining marital property

Fiscal Effect

State:

No State Fiscal Effect
 Indeterminate

<input type="checkbox"/> Increase Existing Appropriations <input type="checkbox"/> Decrease Existing Appropriations <input type="checkbox"/> Create New Appropriations	<input type="checkbox"/> Increase Existing Revenues <input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Decrease Costs
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Local:

No Local Government Costs
 Indeterminate

1. <input type="checkbox"/> Increase Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 2. <input type="checkbox"/> Decrease Costs <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	3. <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory 4. <input type="checkbox"/> Decrease Revenue <input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
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Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

Agency/Prepared By	Authorized Signature	Date
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Fiscal Estimate Narratives

CTS 1/12/2024

LRB Number	23-5206/1	Introduction Number	SB-0759	Estimate Type	Original
Description trust administration, the Uniform Powers of Appointment Act, the Uniform Trust Decanting Act, disclosure of certain digital property, and the classification of certain digital property as individual property for purposes of determining marital property					

Assumptions Used in Arriving at Fiscal Estimate

This bill makes several technical changes to the administration and regulation of trusts. The bill also makes several changes to the power to decant trusts--adopting the Uniform Trust Decanting Act, replacing the current language governing the transfer of assets to a second trust and making several substantive changes to current law. The bill also makes changes to the creation and exercise of powers of appointment, adopting the Uniform Powers of Appointment Act. The bill establishes an exception to Wisconsin's general marital property law, allowing digital property to be classified as individual property if the property meets certain criteria. Finally, the bill makes changes to the disclosure of certain digital property.

No fiscal impact is anticipated. Model Recordkeeping procedures may be updated, but updates are most likely not need to court forms or the case management system.

Long-Range Fiscal Implications