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David M. English
University of Missouri School of Law, englishda@missouri.edu

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LAW REVIEW

Analyzing the Trust Code

David M. English*

Uniform Acts have played a significant role in the development of the law on trusts and estates. While the Uniform Probate Code is perhaps the best known of such Acts, there are many others.[1] The Uniform Trust Code (2000) ("UTC") continues in this tradition. Like the Uniform Probate Code, it provides the states with a comprehensive model for codifying their laws. It provides the states with an opportunity to update, fill out, and systematize their law on trusts.

States normally enact major probate and trust laws only following a lengthy study process.[2] To facilitate such review, educational materials are essential. Providing such materials is one of the purposes of this Symposium. My Article, in addition to presenting an overview of the UTC, focuses on fourteen of the topics receiving the most discussion in the states.[3] The other five Authors address narrower subjects. Eugene Scoles covers the provisions of the UTC on determining the law governing trust creation and interpretation;[4] Karen Boxx the duty of loyalty;[5] and Ronald Chester and Sarah Ziomek the power of the court to remove the trustee.[6] Scot Boulton, the chair of the state bar committee

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* W.F. Fratcher Missouri Endowed Professor of Law, University of Missouri-Columbia; Reporter, Uniform Trust Code (2000); Executive Director, Joint Editorial Board for Uniform Trust and Estate Acts; B.A., Duke University 1974; J.D., Northwestern University 1979.

1. For a partial listing, see David M. English, *The Uniform Trust Code (2000): Significant Provisions and Policy Issues*, 67 MO. L. REV. 143, 145-47 (2002).

2. For a suggested procedure for conducting such a study, see *id.* at 153-54.

3. *See id.* at 154-211.

4. Eugene F. Scoles, *Choice of Law in Trusts: Uniform Trust Code, Sections 107 and 403*, 67 MO. L. REV. 213 (2002).

5. Karen Boxx, *Of Punctilios and Paybacks: The Duty of Loyalty Under the Uniform Trust Code*, 67 MO. L. REV. 279 (2002).

6. Ronald Chester & Sarah Reid Ziomek, *Removal of Corporate Trustees Under the Uniform Trust Code and Other Current Law: Does a Contractual Lense Help Clarify the Rights of Beneficiaries?*, 67 MO. L. REV. 241 (2002).

preparing the UTC for enactment in Missouri, describes some unique features of Missouri trust law and how they might be accommodated in Missouri's enactment.[7] Paula Monopoli addresses a topic not specifically covered in the UTC but yet of utmost importance in modern trust administration—the ethical issues arising when lawyers are designated as fiduciaries.[8]

The quality of the Symposium was enriched by the opportunity for the Authors to meet with and discuss their Articles with the Joint Editorial Board for Uniform Trust and Estate Acts, a group consisting of representatives from the Uniform Law Commissioners, the American Bar Association's Section of Real Property Probate and Trust Law, and the American College of Trust and Estate Counsel ("ACTEC"). Special thanks to the ACTEC Foundation for making this meeting possible.

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7. Scot Boulton, *How Uniform Will the Uniform Trust Code Be: Vagaries of Missouri Trust Law Versus Desires for Conformity*, 67 MO. L. REV. 361 (2002).

8.   Paula A. Monopoli, *Fiduciary Duty: A New Ethical Paradigm for Lawyer/Fiduciaries*, 67 MO. L. REV. 309 (2002).