

SENATE BILL NO. 2210

Introduced by

Senator Klein

1 A BILL for an Act to amend and reenact section 59-09-02 of the North Dakota Century Code,
2 relating to individual retirement and employee benefit trusts.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. AMENDMENT.** Section 59-09-02 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **59-09-02. (102) Scope.**

- 7 1. Except as provided in subsection 2, chapters 59-09, 59-10, 59-11, 59-12, 59-13,
8 59-14, 59-15, 59-16, 59-17, 59-18, and 59-19 apply to express trusts, whether
9 charitable or noncharitable and testamentary or inter vivos, and to trusts created
10 pursuant to a statute or a judgment or decree that requires the trust to be administered
11 in the manner of an express trust.
- 12 2. Chapters 59-09, 59-10, 59-11, 59-12, 59-13, 59-14, 59-15, 59-16, 59-17, 59-18, and
13 59-19 do not apply to:
- 14 a. ~~A trust that is part of an employee benefit arrangement or an individual retirement~~
15 ~~account.~~
- 16 b. A trust account established under a qualified tuition savings program pursuant to
17 section 6-09-38.
- 18 ~~e.~~ b. Trust accounts maintained on behalf of clients or customers by licensed service
19 professionals, including trust accounts maintained by attorneys pursuant to the
20 North Dakota Rules of Professional Conduct and by real estate brokers pursuant
21 to chapter 43-23.
- 22 ~~d.~~ c. An endowment care fund established by a cemetery authority pursuant to chapter
23 23-21.

