

## Trusts Bill one step closer to becoming law

10 May 2019

Having passed its second reading on Thursday 9 May 2019, the Trusts Bill (the Bill) is one step closer to becoming law.

Any future enactment of the Bill would be the most significant event in New Zealand trust law in more than 60 years and would have implications for those involved in all of New Zealand's estimated 300,000 to 500,000 existing trusts, particularly trustees and beneficiaries, and for those seeking to establish new trusts.

The Bill is intended to "make trust law more accessible, clarify and simplify core trust principles and essential obligations for trustees, and preserve the flexibility of the common law to allow trust law to continue through the courts".

For advice on how this might affect you or your trust, please [contact us](#).

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