

Senate Bill 534

By: Senators Bulloch of the 11th and Hamrick of the 30th

A BILL TO BE ENTITLED
AN ACT

1 To amend Code Section 53-12-173 of the Official Code of Georgia Annotated, relating to
2 compensation for services, so as to specify that when a trustee's compensation is not
3 specified in the trust instrument it shall be based on the compensation schedule of
4 conservators; to provide for other related matters; to repeal conflicting laws; and for other
5 purposes.

6 BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

7 **SECTION 1.**

8 Code Section 53-12-173 of the Official Code of Georgia Annotated, relating to compensation
9 for services, is amended by striking subsection (b) and inserting in lieu thereof the following:
10 "(b) If the trustee's compensation is not specified in the trust instrument or any separate
11 written agreement, the trustee, for services rendered, shall be entitled to the same
12 compensation as ~~guardians~~ conservators receive for similar services as set forth in Code
13 Section 29-5-50. The trustee's compensation may be paid from time to time as the fees are
14 earned, except that the fees for delivery of property in kind, when specifically approved by
15 the judge of the probate court, may be paid in advance of actual distribution when the judge
16 of the probate court shall determine that this is equitable and that the condition of the estate
17 permits it."

18 **SECTION 2.**

19 All laws and parts of laws in conflict with this Act are repealed.