



**The Massachusetts Bankers Association
Records Support On
S 964 - An Act relative to the Massachusetts Uniform Trust Decanting Act
Joint Committee on the Judiciary
October 31, 2023**

On behalf of our more than 120 commercial, savings and cooperative banks and federal savings institution members with more than 72,000 employees located throughout the Commonwealth and New England, the Massachusetts Bankers Association (MBA) appreciates the opportunity to record:

SUPPORT

to S 964 - An Act relative to the Massachusetts Uniform Trust Decanting Act

MBA appreciates being recorded in support of **S 964** which would enact a uniform law that provides methods for reforming and modernizing existing irrevocable trusts. Decanting is used to distribute assets from one trust to another and allows greater flexibility to address unforeseen circumstances. This uniform law has been enacted in **15** states and we urge the committee to give this bill a favorable report. Thank you for considering our views.