

## Trust Beneficiaries and Virtual Representation Under the New Trust Code

New Jersey Law Journal

05.02.2016

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This third in a series of articles explores New Jersey's version of the Uniform Trust Code, which will take effect on July 17. P.L. 2015, c. 276, section 4. This segment addresses new provisions defining the role of beneficiaries (including so-called "qualified beneficiaries") and virtual representation of minor or incapacitated beneficiaries. Some of these new provisions require comparison to existing statutes, common law or court rules.

As noted in prior segments, the Trust Code is derived from the model Uniform Trust Code (UTC), promulgated by the National Conference of Commissioners on Uniform State Laws (NCCUSL) in 2000 (also known as the Uniform Law Commission). The NCCUSL website contains the model UTC with extensive commentary (the "NCCUSL Comments"). The new Trust Code has been engrafted upon our existing Probate Code, which is codified in Title 3B of the New Jersey Statutes. The Trust Code is codified as N.J.S.A. 3B:31-1 et seq.