

# **LIFECYCLE OF A REVOCABLE TRUST**

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# What we will cover

THE BEGINNING, THE MIDDLE, THE END

COLORADO LAW  
REVOCABLE TRUSTS

# Colorado law

- COLORADO UNIFORM TRUST CODE
  - UNIFORM PROBATE CODE
- COLORADO UNIFORM PRUDENT INVESTOR ACT
- UNIFORM FIDUCIARY INCOME AND PRINCIPAL ACT



**TRUST AGREEMENT**

# The Beginning

Creation

Taxation

Funding

# Funding

- Real estate
- Bank and investment accounts
- Business interests
- Tangible personal property



# The Middle

Amendments and Restatements

Distributions

Creditor protection (none)

Incapacity

# Upon Settlor's Death

- Tax ID number
- Change of trustee
- Notice requirements
- Coordination with personal representative
- Collection of assets
- Creditor claims
- Taxes
- Distributions



- ▶ ADEPTION
- ▶ ANTIAPSE
- ▶ PECUNIARY DEVICES
- ▶ ACCOUNTING
- ▶ NOTICE OF PROPOSED DISTRIBUTION

# Distribution Issues



# The End

Funding subtrusts

Final tax returns

Receipts and releases

Protection for the trustee under  
C.R.S. 15-5-1005(1)



Questions?

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