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created by the fiduciary may sue the fiduciary for failure to render the obligations of a fiduciary. Fiduciary, again, means special trust. In this case the trust company will be bound by their obligations to act as a fiduciary and to make every decision towards the best interests of the client not themselves. And that means that the initial investment decision has to be made because this mutual fund is good for the client, not good for the trust company. That obligation remains in force, that is a legally enforceable obligation, and it's one that a client who feels wronged may use as a legal basis to sue some party who's acting as a fiduciary on their behalf. I urge the adoption of the committee amendments and then the advancement of the bill.

PRESIDENT MOUL: Thank you, Senator Landis. Senator Hohenstein.

SENATOR HOHENSTEIN: Madam President, members of the body, I have a question for Senator Landis, if he'd yield, please.

SENATOR LANDIS: If it's about the committee amendments I can...

SENATOR HOHENSTEIN: It is, it is, yeah. I note in the original legislation there was a requirement that the consent, which is still in the committee amendments,...

SENATOR LANDIS: Um-huh.

SENATOR HOHENSTEIN: ...must be in writing. And I note that in the committee amendments the consent, the writing provision of the consent is not there. I think were you in the office of every trust officer when this was explained to an individual beneficiary or the creator of a trust, I think perhaps they would understand that. But I'm wondering whether there was a particular reason to take out the "in writing" provision for the consent in the amendments, when that was in the original legislation?

SENATOR LANDIS: The question was asked whether or not the consent would be done in writing, and the answer was the consent would be done in writing. So we left it out for the drafting purposes, expecting that would be the case. If you would feel comfortable in printing that consent in writing, an appropriate amendment could be adopted towards that end. The question was, are we going to have a record of consent? The answer was, yes, there would be. It would be required, basically, by federal