



House of Representatives *State of Utah*

UTAH STATE CAPITOL COMPLEX • 350 STATE CAPITOL
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March 2, 2017

Mr. Speaker,

The Business and Labor Committee reports a favorable recommendation on **S.B. 203**, REAL ESTATE TRUSTEE AMENDMENTS, by Senator G. Davis, with the following amendments and recommends it be placed on the Consent Calendar.

1. *Page 2, Lines 31 through 34:*

31 (1) (a) The trustee of a trust deed shall be:
32 (i) any individual who is an active member of the Utah State Bar, or any
= entity in good standing that {~~provides~~} is organized to provide licensed
professional legal services {~~and~~} and
33 employs an active member of the Utah State Bar [~~who maintains a place within~~], {~~and~~
-} if the individual or entity is able to do business in the state and maintains
34 an office in the state where the trustor or other interested parties may meet with the
trustee to:

2. *Page 3, Lines 64 through 65:*

64 (d) The amendments in Laws of Utah 2002, Chapter 209, to this Subsection (1) apply
65 only to a trustee that is appointed on or after May 6, 2002.

(e) For an entity that acts as a trustee under Subsection (1)(a)(i), only a
member attorney of the entity who is currently licensed to practice law in the state
may sign documents on behalf of the entity in the entity's capacity as trustee.

Respectfully,

James A. Dunnigan
Chair

Voting: 10-0-4

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Action Class



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