

Washington & Oregon Trust Law; Statutory Comparison Chart

	Oregon	Washington
Disclose and Report	ORS 130.710 Duty to inform and report.	RCW 11.98.072 Trustee—Notification requirements. RCW 11.80.030 Reports of trustee.
	ORS 130.710(3) Duty to inform and report (report annually and at termination)	RCW 11.98.072 Trustee—Notification requirements. RCW 11.106.020 Trustee's annual statement.
	ORS 130.020(2)(h) Default and mandatory rules in UTC.	RCW 11.98.145 Distribution upon termination. RCW 11.106.030 Intermediate and final accounts—Contents— Filing.
	ORS 130.820(2) Limitation of action against trustee (no proceedings after one year of reporting)	RCW 11.96A.070 Statutes of limitation (no proceedings against a trustee after three years of reporting)
	ORS 130.630(3) Delivery of property by former trustee; report.	RCW 11.98.039 Nonjudicial change of trustee—Judicial appointment or change of trustee—Liability and duties of successor fiduciary. RCW 11.98.051 Nonjudicial transfer of trust assets or administration—Notice—Consent required.
ORS 130.815 Attorney fees and costs.	RCW 11.96A.150 Costs—Attorneys' fees.	

	<p>ORS 130.010(10) Definitions, “permissible distributee”</p> <p>ORS 130.710(1) Duty to inform and report (reasonably informed)</p> <p>ORS 130.020(2)(i) Default and mandatory rules (response to request by qualified beneficiary)</p> <p>ORS 130.710(9) Duty to inform and report (while settlor is still alive)</p> <p>ORS 130.510(1) Settlor’s powers; powers of withdrawal (beneficiaries and trustee are subject to settlor)</p> <p>ORS 130.710(8) Duty to inform and report (settlor’s spouse)</p> <p>ORS 130.630(3) Delivery of property by former trustee; report (order by court or successor trustee)</p> <p>ORS 130.710(4) Duty to inform and report (qualified beneficiary may waive the right to a trustee report)</p> <p>ORS 130.820 Limitation of action against trustee (1-10 years)</p>	<p>RCW 11.98.002 Definitions, “permissible distributee”</p> <p>RCW 11.98.072(1) Trustee—Notification requirements (reasonably informed)</p> <p>RCW 11.103.040 Trustor’s powers—Powers of withdrawal (beneficiaries subject to still living settlor)</p> <p>RCW 11.98.072(3) Trustee—Notification requirements (trustor’s spouse)</p> <p>RCW 11.98.072(1) Trustee—Notification requirements (order by court, cost)</p> <p>RCW 11.106.100 Waiver of accounting by beneficiary.</p> <p>RCW 11.106.030 Intermediate and final accounts—Contents—Filing.</p> <p>RCW 11.96A.070 Statute of limitation (3 years)</p>
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<p>Allocating Assets</p>	<p>ORS Chapter 129 — Uniform Principal and Income Act (4) “Income” means money or property that a fiduciary receives as current return from a principal asset. The term includes a portion of receipts from a sale, exchange or liquidation of a principal asset, to the extent provided in ORS 129.300 to 129.385. (10) “Principal” means property held in trust for distribution to a remainder beneficiary when the trust terminates.</p> <p>ORS 130.695 Recordkeeping and identification of trust property (prudence, duty, separation)</p>	<p>Chapter 11.104A RCW Washington Principal and Income Act of 2002 (4) "Income" means money or property that a fiduciary receives as current return from a principal asset. The term includes a portion of receipts from a sale, exchange, or liquidation of a principal asset, to the extent provided in Article 4 of this chapter. (10) "Principal" means property held in trust for distribution to a remainder beneficiary.</p> <p>RCW 11.100.020 Management of trust assets by fiduciary (prudence, caution, care)</p>
<p>Trustee Liability</p>	<p>ORS 130.655 Duty of loyalty (mandatory duty to administer solely in interest of the beneficiaries)</p> <p>ORS 130.835 Exculpation of trustee</p> <p>ORS 130.820(2) Limitation of action against trustee (one year proceeding limit after reporting)</p> <p>ORS 130.733 Notice of proposed trustee action to beneficiaries; right of beneficiary to object (45 days to object)</p>	<p>RCW 11.98.078 Trustee duty of loyalty (administer trust solely in beneficiaries’ interests)</p> <p>RCW 11.98.107 Trustee exculpation.</p> <p>RCW 11.96A.070 Statutes of limitation (three year proceeding limit after reporting)</p> <p>RCW 11.100.140(6) Notice and procedure of nonroutine transactions by trustee</p> <p>RCW 11.98.145 Distribution upon termination (beneficiary has 30 days to object to proposed distribution)</p>

	<p>ORS 130.840 Beneficiary's consent, release or ratification.</p> <p>ORS 130.730 When interest of beneficiary vests; distribution upon termination.</p>	<p>RCW 11.98.108 Nonliability of trustee—Beneficiary's consent, release, or ratification.</p> <p>RCW 11.98.145 Distribution upon termination.</p>
Judicial Involvement with Accounting	<p>ORS 130.710 Duty to inform and report.</p> <p>ORS 130.050 Role of court in administration of trust (petition for instructions)</p> <p>ORS 130.800 Remedies for breach of trust (account to remedy breach)</p> <p>ORS 130.820 Limitation of action against trustee.</p> <p>ORS 130.815 Attorney fees and costs.</p> <p>ORS 130.045 Nonjudicial settlement agreements</p>	<p>RCW 11.98.072 Trustee—Notification requirements. RCW 11.80.030 Reports of trustee.</p> <p>RCW 11.106.040 Petition for statement of account. RCW 11.96A.320 Petition for order compelling compliance.</p> <p>RCW 11.98.085 Trustee—Breach of trust—Damages.</p> <p>RCW 11.96A.070 Statutes of limitation.</p> <p>RCW 11.96A.150 Costs—Attorneys' fees.</p> <p>RCW 11.96A.210 Purpose. The purpose of RCW 11.96A.220 through 11.96A.250 is to provide a binding nonjudicial procedure to resolve matters through written agreements among the parties interested in the estate or trust. The procedure is supplemental</p>

	<p>ORS 130.730(2) Distribution upon termination, a reasonable reserve may be held back for payment of debts, fees, expenses and taxes.</p>	<p>to, and may not derogate from, any other proceeding or provision authorized by statute or the common law. RCW 11.96A.220 Binding agreement. RCW 11.96A.230 Entry of agreement with court—Effect. RCW 11.96A.240 Judicial approval of agreement.</p> <p>RCW 11.98.145 Distribution upon termination, a reasonable reserve may be retained for payment of debts, expenses and taxes.</p>
Predecessor Trustee Problems	<p>ORS 130.630 Delivery of property by former trustee; report</p> <p><i>Restatement (Second) of Trusts Section 223(2) (1959)</i> <i>(2) A trustee is liable to the beneficiary for breach of trust, if he</i> <i>(a) knows or should know of a situation constituting a breach of trust committed by his predecessor and he improperly permits it to continue; or</i> <i>(b) neglects to take proper steps to compel the predecessor to deliver the trust property to him; or</i> <i>(c) neglects to take proper steps to redress a breach of trust committed by the predecessor.</i></p>	<p>RCW 11.98.039(5)(a-b) Nonjudicial change of trustee—Judicial appointment or change of trustee—Liability and duties of successor fiduciary</p> <p>RCW 11.98.016(1) Exercise of powers by co-trustees. (dissent as protection from liability)</p>

	<p>ORS 130.610 Co-trustees (dissent as protection from liability)</p> <p>ORS 114.425 Discovery of property, writings and information (successor trustee, subpoena to gain trust financial information)</p>	
Attorney Fees and Costs	<p>ORS 130.815 Attorney fees and costs</p>	<p>RCW 11.96A.150 Costs—Attorneys' fees.</p>