



General Assembly

January Session, 2021

Raised Bill No. 986

LCO No. 4321



Referred to Committee on JUDICIARY

Introduced by:
(JUD)

**AN ACT CONCERNING REVISIONS TO THE CONNECTICUT
UNIFORM TRUST CODE, RULE AGAINST PERPETUITIES,
CONNECTICUT UNIFORM POWER OF ATTORNEY ACT,
CONNECTICUT BUSINESS CORPORATION ACT AND CONNECTICUT
REVISED NONSTOCK CORPORATION ACT.**

Be it enacted by the Senate and House of Representatives in General
Assembly convened:

1 Section 1. Section 45a-499c of the general statutes is repealed and the
2 following is substituted in lieu thereof (*Effective January 1, 2022*):

3 As used in [sections 45a-499a to 45a-500s, inclusive] this chapter:

4 (1) "Action", with respect to an act of a trustee, includes a failure to
5 act.

6 (2) "Ascertainable standard" means a standard relating to an
7 individual's health, education, support or maintenance within the
8 meaning of Section 2041(b)(1)(A) or 2514(c)(1) of the Internal Revenue
9 Code of 1986, or any subsequent corresponding internal revenue code
10 of the United States, as amended from time to time, as in effect on
11 January 1, 2020, or as later amended.

12 (3) "Beneficiary" means a person that (A) has a present or future
13 beneficial interest in a trust, vested or contingent; or (B) in a capacity
14 other than that of trustee, holds a power of appointment over trust
15 property. "Beneficiary" does not include an appointee under a power of
16 appointment until the power is exercised and the trustee has knowledge
17 of the exercise and the identity of the appointee.

18 (4) "Breach of trust" includes a violation by a trust director or trustee
19 of a duty imposed on the director or trustee by the terms of the trust,
20 sections 45a-499a to 45a-500s, inclusive, or law of this state other than
21 sections 45a-499a to 45a-500s, inclusive, pertaining to trusts.

22 (5) "Charitable trust" means a trust, or part of a trust, created (A) for
23 a charitable purpose described in section 45a-499z; and (B) when
24 property is dedicated for a charitable purpose, whether the dedication
25 is by written instrument, declaration, deed, pledge, judgment or decree.

26 (6) "Conservator of the estate" means a person appointed by the court
27 to administer the estate of an adult individual.

28 (7) "Conservator of the person" means a person appointed by the
29 court to make decisions regarding the support, care, education, health
30 and welfare of an adult individual and includes a conservator of the
31 person of an adult, but does not include a guardian ad litem.

32 (8) "Court" means a court of this state having jurisdiction over the
33 matter pursuant to sections 45a-499o and 45a-499p or a court of another
34 state having jurisdiction under the law of the other state.

35 (9) "Current beneficiary" means a beneficiary that, on the date the
36 beneficiary's qualification is determined, is a distributee or permissible
37 distributee of trust income or principal.

38 (10) "Designated representative" means any person designated as
39 provided in subsection (a) of section 45a-499u, as amended by this act,
40 unless precluded from acting by the trust instrument or applicable law.

41 (11) "Directed trust" means a trust for which the terms of the trust

42 grant a power of direction.

43 (12) "Directed trustee" means a trustee that is subject to a trust
44 director's power of direction.

45 (13) "Environmental law" means a federal, state or local law, rule,
46 regulation or ordinance relating to protection of the environment.

47 (14) "Guardian" means a person appointed by the court pursuant to
48 part V of chapter 802h.

49 (15) "Inter vivos trust" means a trust that is not a testamentary trust.

50 (16) "Interests of the beneficiaries" means the beneficial interests
51 provided in the terms of the trust.

52 (17) "Jurisdiction", with respect to a geographic area, includes a state
53 or country.

54 (18) "Mandatory distribution" means distribution of income or
55 principal that the trustee is required to make to a beneficiary under the
56 terms of the trust, including a distribution upon termination of the trust.
57 "Mandatory distribution" does not include a distribution subject to the
58 exercise of the trustee's discretion, regardless of whether the terms of
59 the trust (A) include a support or other standard to guide the trustee in
60 making distribution decisions; or (B) provide that the trustee may or
61 shall make discretionary distributions, including distributions pursuant
62 to a support or other standard.

63 (19) "Person" means an individual, corporation, statutory or business
64 trust, estate, trust, partnership, limited liability company, association,
65 joint venture, court, government, governmental subdivision, agency or
66 instrumentality, public corporation or any other legal or commercial
67 entity.

68 (20) "Power of direction" means a power over a trust granted to a
69 person by the terms of the trust to the extent the power is exercisable
70 while the person is not serving as a trustee. "Power of direction" includes

71 a power over the investment, management or distribution of trust
72 property or other matters of trust administration, but does not include
73 the powers described in subsection (b) of section 45a-500e.

74 (21) "Power of withdrawal" means a presently exercisable general
75 power of appointment other than a power exercisable only upon
76 consent of the trustee or a person holding an adverse interest.

77 (22) "Property" means anything that may be the subject of ownership,
78 whether real or personal and whether legal or equitable, or any interest
79 therein.

80 (23) "Qualified beneficiary" means a beneficiary that, on the date the
81 beneficiary's qualification is determined: (A) Is a distributee or
82 permissible distributee of trust income or principal; (B) would be a
83 distributee or permissible distributee of trust income or principal if the
84 interests of the distributees described in subparagraph (A) of this
85 subdivision terminated on such date without causing the trust to
86 terminate; or (C) would be a distributee or permissible distributee of
87 trust income or principal if the trust terminated on such date.

88 (24) "Revocable", as applied to a trust, means revocable by the settlor
89 without the consent of the trustee or a person holding an adverse
90 interest.

91 (25) "Settlor" means a person, including a testator, that creates or
92 contributes property to a trust. If more than one person creates or
93 contributes property to a trust, each person is a settlor of the portion of
94 the trust property attributable to such person's contribution, except to
95 the extent another person has the power to revoke or withdraw such
96 portion and as otherwise provided in section 45a-499nn, as amended by
97 this act.

98 (26) "Spendthrift provision" means a term of a trust that restrains both
99 voluntary and involuntary transfer of a beneficiary's interest.

100 (27) "State" means a state of the United States, the District of

101 Columbia, Puerto Rico, the United States Virgin Islands or any territory
102 or insular possession subject to the jurisdiction of the United States, and
103 includes an Indian tribe or band recognized by federal law or formally
104 acknowledged by a state.

105 (28) "Terms of a trust" means:

106 (A) Except as otherwise provided in subparagraph (B) of this
107 subdivision, the manifestation of the settlor's intent regarding a trust's
108 provisions as:

109 (i) Expressed in the trust instrument; or

110 (ii) Established by other evidence that would be admissible in a
111 judicial proceeding; or

112 (B) The trust's provisions, as established, determined or amended by:

113 (i) A trustee or other person in accordance with applicable law;

114 (ii) A court order; or

115 (iii) A nonjudicial settlement agreement under section 45a-499k and
116 subsection (a) of section 45a-499l or court approval of the combination
117 of a testamentary trust with another trust or the division of a
118 testamentary trust into two or more separate trusts pursuant to
119 subsection (b) of section 45a-499l.

120 [(28)] (29) "Testamentary trust" means a trust created under a will
121 and, unless otherwise expressly provided, any trust established
122 pursuant to an order of the Probate Court.

123 [(29)] (30) "Trust director" means a person that is granted a power of
124 direction by the terms of a trust to the extent the power is exercisable
125 while the person is not serving as a trustee, provided a person is a trust
126 director whether or not the terms of the trust refer to the person as a
127 trust director and whether or not the person is a beneficiary or settlor of
128 the trust.

129 [(30)] (31) "Trust instrument" means any instrument executed by the
130 settlor, including a will establishing or creating a testamentary trust,
131 that contains terms of the trust, including any amendments thereto. In
132 the case of a charitable trust, "trust instrument" means any written
133 instrument by which property is dedicated for a charitable purpose
134 described in section 45a-499z.

135 [(31)] (32) "Trustee" includes an original, additional and successor
136 trustee and a cotrustee.

137 Sec. 2. Subsection (a) of section 45a-499j of the general statutes is
138 repealed and the following is substituted in lieu thereof (*Effective January*
139 *1, 2022*):

140 (a) Whenever notice to qualified beneficiaries of a trust is required
141 under sections 45a-487j to 45a-487t, inclusive, and 45a-499a to 45a-500s,
142 inclusive, the trustee shall also give notice to [:(1) A representative
143 designated under section 45a-499u to receive notices on the beneficiary's
144 behalf; and (2)] any [other] beneficiary who sent the trustee a request for
145 notice. The trustee may send notice to a designated representative who
146 is qualified to represent a beneficiary under section 45a-499u, as
147 amended by this act, in lieu of sending notice to a beneficiary.

148 Sec. 3. Subsection (a) of section 45a-499u of the general statutes is
149 repealed and the following is substituted in lieu thereof (*Effective January*
150 *1, 2022*):

151 (a) The trust instrument may (1) designate one or more persons other
152 than the settlor to represent and bind a beneficiary that is not a charity
153 and to receive a notice, information, an accounting or a report on behalf
154 of the beneficiary; or (2) authorize a person or persons, other than a
155 trustee of the trust or the settlor, to designate one or more persons to
156 represent and bind a beneficiary that is not a charity and receive any
157 notice, information, accounting or report. The designated representative
158 shall act on behalf of any beneficiary so represented.

159 Sec. 4. Section 45a-499gg of the general statutes is repealed and the

160 following is substituted in lieu thereof (*Effective January 1, 2022*):

161 Except as otherwise provided in section 45a-499hh, if a particular
162 charitable purpose becomes unlawful, impracticable, impossible to
163 achieve or wasteful: (1) The trust does not fail, in whole or in part; (2)
164 the trust property does not revert to the settlor or the settlor's successors
165 in interest; and (3) the court may apply cy pres to modify or terminate
166 the trust, subject to section 45a-520, by directing that the trust property
167 be applied or distributed, in whole or in part, in a manner consistent
168 with the settlor's charitable purposes.

169 Sec. 5. Subsection (a) of section 45a-499nn of the general statutes is
170 repealed and the following is substituted in lieu thereof (*Effective January*
171 *1, 2022*):

172 (a) For all purposes under this section and section 45a-499mm, a
173 creditor of a beneficiary, other than a creditor of the settlor if the settlor
174 is a beneficiary of the trust, may not attach or compel a distribution of
175 property that is subject to:

176 (1) A power of withdrawal held by the beneficiary if the value of the
177 property subject to the power does not exceed the greater of the amount
178 specified in Section 2041(b)(2) or 2514(e) of the Internal Revenue Code
179 of 1986, or any subsequent corresponding internal revenue code of the
180 United States, as amended from time to time, and the regulations
181 thereunder, or Section 2503(b) of said Internal Revenue Code and the
182 regulations thereunder, in each case as in effect on January 1, 2020;

183 (2) A power, whether mandatory or discretionary, held by the trustee
184 of the trust, including a power held by the beneficiary as the sole trustee
185 or a cotrustee of the trust, to make distributions to or for the benefit of
186 the beneficiary, if the power is exercisable by the trustee only in
187 accordance with an ascertainable standard relating to such beneficiary's
188 individual health, education, support or maintenance within the
189 meaning of Section 2041(b)(1)(A) or 2514(c)(1) of the Internal Revenue
190 Code of 1986, or any subsequent corresponding internal revenue code
191 of the United States, as amended from time to time, and the regulations

192 thereunder, as in effect on January 1, 2020; [or]

193 (3) A power, whether mandatory or discretionary, held by the trustee
194 of the trust, including a power held by the beneficiary as the sole trustee
195 or a cotrustee of the trust, to make distributions to or for the benefit of a
196 person who the beneficiary has an obligation to support, if the power is
197 exercisable by the trustee only in accordance with an ascertainable
198 standard relating to such person's individual health, education, support
199 or maintenance within the meaning of Section 2041(b)(1)(A) or
200 2514(c)(1) of the Internal Revenue Code of 1986, or any subsequent
201 corresponding internal revenue code of the United States, as amended
202 from time to time, and the regulations thereunder, as in effect on
203 January 1, 2020; or

204 (4) A power of withdrawal that has lapsed or been waived or released
205 over all or any part of the trust property.

206 Sec. 6. Subdivision (10) of section 45a-487k of the general statutes is
207 repealed and the following is substituted in lieu thereof (*Effective January*
208 *1, 2022*):

209 (10) "Trust instrument" means an instrument, in writing, appointing
210 at least one qualified trustee for the property that is the subject of a
211 disposition, which instrument:

212 (A) Expressly provides that the laws of this state govern the validity,
213 construction and administration of the trust;

214 (B) Is irrevocable; and

215 (C) Provides that the interest of the transferor or other beneficiary in
216 the trust property or the income from the trust property may not be
217 transferred, assigned, pledged or mortgaged, whether voluntarily or
218 involuntarily, before the qualified trustee or qualified trustees actually
219 distribute the property or income from the trust property to or for the
220 benefit of the beneficiary, and the provision of the trust instrument shall
221 be deemed to be a restriction on the transfer of the transferor's beneficial

222 interest in the trust that is enforceable under applicable nonbankruptcy
223 law within the meaning of 11 USC 541(c)(2), as amended from time to
224 time.

225 Sec. 7. Section 45a-491 of the general statutes is repealed and the
226 following is substituted in lieu thereof (*Effective from passage and*
227 *applicable to any trust created on or after January 1, 2020*):

228 (a) A nonvested property interest is invalid unless: (1) When the
229 interest is created, it is certain to vest or terminate no later than twenty-
230 one years after the death of an individual then alive; or (2) the interest
231 either vests or terminates within ninety years after its creation.

232 (b) A general power of appointment not presently exercisable
233 because of a condition precedent is invalid unless: (1) When the power
234 is created, the condition precedent is certain to be satisfied or become
235 impossible to satisfy no later than twenty-one years after the death of an
236 individual then alive; or (2) the condition precedent either is satisfied or
237 becomes impossible to satisfy within ninety years after its creation.

238 (c) A nongeneral power of appointment or a general testamentary
239 power of appointment is invalid unless: (1) When the power is created,
240 it is certain to be irrevocably exercised or otherwise to terminate no later
241 than twenty-one years after the death of an individual then alive; or (2)
242 the power is irrevocably exercised or otherwise terminates within ninety
243 years after its creation.

244 (d) In determining whether a nonvested property interest or a power
245 of appointment is valid under subdivision (1) of subsection (a), (b) or (c)
246 of this section, the possibility that a child will be born to an individual
247 after the individual's death is disregarded.

248 (e) If, in measuring a period from the creation of a trust or other
249 property arrangement, language in a governing instrument (1) seeks to
250 disallow the vesting or termination of any interest or trust beyond, (2)
251 seeks to postpone the vesting or termination of any interest or trust
252 until, or (3) seeks to operate in effect in any similar fashion upon, the

253 later of (A) the expiration of a period of time not exceeding twenty-one
254 years after the death of the survivor of specified lives in being at the
255 creation of the trust or other property arrangement or (B) the expiration
256 of a period of time that exceeds or might exceed twenty-one years after
257 the death of the survivor of lives in being at the creation of the trust or
258 other property arrangement, that language is inoperative to the extent
259 it produces a period of time that exceeds twenty-one years after the
260 death of the survivor described in subparagraph (A) of this subsection.
261 Nothing in this subsection shall affect the validity of the other
262 provisions of the trust or other property arrangement or of the
263 governing instrument.

264 (f) With respect to any trust created on or after January 1, 2020, this
265 section and sections 45a-492 to 45a-495, inclusive, shall apply to a
266 nonvested property interest or power of appointment contained in a
267 trust by substituting "eight hundred years" in place of "ninety years" in
268 each place such term appears in this section and sections 45a-492 to 45a-
269 495, inclusive, unless the terms of the trust expressly require that all
270 beneficial interests in the trust vest or terminate within a lesser period.

271 Sec. 8. Section 1-350d of the general statutes is repealed and the
272 following is substituted in lieu thereof (*Effective October 1, 2021*):

273 A power of attorney must be dated and signed by the principal or in
274 the principal's conscious physical presence by another individual
275 directed by the principal to sign the principal's name on the power of
276 attorney and witnessed by two witnesses. A signature on a power of
277 attorney is presumed to be genuine if the principal acknowledges the
278 signature before a notary public, a commissioner of the Superior Court
279 or other individual authorized by law to take acknowledgments.

280 Sec. 9. Subsection (a) of section 47-5 of the general statutes is repealed
281 and the following is substituted in lieu thereof (*Effective October 1, 2021*):

282 (a) All conveyances of land shall be: (1) In writing; (2) if the grantor
283 is (A) a natural person, subscribed, with or without a seal, by the grantor
284 with his own hand or with his mark with his name annexed to it or by

285 his agent authorized for that purpose by a power (i) executed,
286 acknowledged and witnessed in the manner provided for conveyances,
287 or [, if the grantor is] (ii) executed, acknowledged and witnessed in the
288 same manner provided for in section 1-350d, as amended by this act,
289 and subsection (a) of section 1-350r; or (B) a corporation, limited liability
290 company or partnership, subscribed by a duly authorized person; (3)
291 acknowledged by the grantor, his agent or such duly authorized person
292 (A) to be his free act and deed, or (B) in any manner permitted under
293 chapter 6 or chapter 8; and (4) attested to by two witnesses with their
294 own hands.

295 Sec. 10. Subsection (b) of section 33-695 of the general statutes is
296 repealed and the following is substituted in lieu thereof (*Effective from*
297 *passage*):

298 (b) [Annual shareholders' meetings] Unless the board of directors
299 determines that an annual shareholders' meeting shall be held solely by
300 means of remote communication in accordance with subsection (c) of
301 section 33-703, as amended by this act, such meeting (1) may be held in
302 or out of this state at the place stated in or fixed in accordance with the
303 bylaws, [If] or (2) if no place is stated in or fixed in accordance with the
304 bylaws, annual meetings shall be held at the corporation's principal
305 office.

306 Sec. 11. Subsections (a) to (c), inclusive, of section 33-696 of the
307 general statutes are repealed and the following is substituted in lieu
308 thereof (*Effective from passage*):

309 (a) A corporation shall hold a special meeting of shareholders: (1) On
310 call of its board of directors or the person or persons authorized to do so
311 by the certificate of incorporation or bylaws; or (2) if the holders of at
312 least ten per cent of all the votes entitled to be cast on any issue proposed
313 to be considered at the proposed special meeting sign, date and deliver
314 to the corporation's secretary one or more written demands for the
315 meeting describing the purpose or purposes for which it is to be held,
316 except that if the corporation has a class of voting stock registered

317 pursuant to Section 12 of the Securities Exchange Act of 1934, as
318 amended from time to time, and no person held ten per cent or more of
319 [such votes] all the votes entitled to be cast by the holders of such class
320 of voting stock on February 1, 1988, the corporation need not hold such
321 meeting except upon demand of the holders of not less than thirty-five
322 per cent of such votes.

323 (b) If not otherwise fixed under section 33-697 or 33-701, the record
324 date for determining shareholders entitled to demand a special meeting
325 is the date the first shareholder signs the demand.

326 (c) [Special shareholders' meetings] Unless the board of directors
327 determines that a special shareholders' meeting shall be held solely by
328 means of remote communication in accordance with subsection (c) of
329 section 33-703, as amended by this act, such meeting (1) may be held in
330 or out of this state at the place stated in or fixed in accordance with the
331 bylaws, [If] or (2) if no place is stated or fixed in accordance with the
332 bylaws, special meetings shall be held at the corporation's principal
333 office.

334 Sec. 12. Section 33-697 of the general statutes is repealed and the
335 following is substituted in lieu thereof (*Effective from passage*):

336 (a) The superior court for the judicial district where a corporation's
337 principal office or, if none in this state, its registered office is located may
338 summarily order a meeting to be held: (1) On application of any
339 shareholder of the corporation entitled to participate in an annual
340 meeting if an annual meeting was not held or action by written consent
341 in lieu thereof did not become effective within the earlier of six months
342 after the end of the corporation's fiscal year or fifteen months after its
343 last annual meeting; or (2) on application of a shareholder who signed a
344 demand for a special meeting valid under section 33-696, as amended
345 by this act, if: (A) Notice of the special meeting was not given within
346 thirty days after the date the demand was delivered to the corporation's
347 secretary; or (B) the special meeting was not held in accordance with the
348 notice.

349 (b) [The] Unless the bylaws require a meeting of shareholders to be
350 held at a place, the court may fix the time of the meeting, determine
351 whether the meeting will be held at a place or solely by remote
352 communication, and, if the meeting is to be held at a place, the place of
353 the meeting, determine the shares entitled to participate in the meeting,
354 specify a record date or dates for determining shareholders entitled to
355 notice of and to vote at the meeting, prescribe the form and content of
356 the meeting notice, fix the quorum required for specific matters to be
357 considered at the meeting, or direct that the votes represented at the
358 meeting constitute a quorum for action on those matters, and enter other
359 orders necessary to accomplish the purpose or purposes of the meeting.
360 The court may order the meeting to be held solely by means of remote
361 communication in compliance with section 33-703, as amended by this
362 act, subject to such guidelines and procedures as the court may order,
363 including implementation of the measures specified in subsection (b) of
364 said section.

365 Sec. 13. Section 33-699 of the general statutes is repealed and the
366 following is substituted in lieu thereof (*Effective from passage*):

367 (a) A corporation shall notify shareholders of the date [.] and time
368 [and place] of each annual and special shareholders' meeting and, if the
369 meeting is to be held at a place, the place of such meeting, no fewer than
370 ten nor more than sixty days before the meeting date. The notice shall
371 include the record date for determining the shareholders entitled to vote
372 at the meeting, if such date is different than the record date for
373 determining shareholders entitled to notice of the meeting. If the board
374 of directors has authorized participation by means of remote
375 communication pursuant to section 33-703, as amended by this act, for
376 any class or series of shareholders, the notice to such class or series of
377 shareholders shall describe the means of remote communication to be
378 used. Unless sections 33-600 to 33-998, inclusive, or the certificate of
379 incorporation requires otherwise, the corporation is required to give
380 notice only to shareholders entitled to vote at the meeting as of the
381 record date for determining the shareholders entitled to notice of the
382 meeting.

383 (b) Unless sections 33-600 to 33-998, inclusive, or the certificate of
384 incorporation requires otherwise, notice of an annual meeting need not
385 include a description of the purpose or purposes for which the meeting
386 is called.

387 (c) Notice of a special shareholders' meeting shall include a
388 description of the purpose or purposes for which the meeting is called.

389 (d) If not otherwise fixed under section 33-697 or 33-701, as amended
390 by this act, the record date for determining shareholders entitled to
391 notice of and to vote at an annual or special shareholders' meeting is the
392 day before the first notice is delivered to shareholders.

393 (e) Unless the bylaws require otherwise, if an annual or special
394 shareholders' meeting is adjourned to a different date, time or place, if
395 any, notice need not be given of the new date, time or place, if any, if the
396 new date, time or place, if any, is announced at the meeting before
397 adjournment. If a new record date for the adjourned meeting is or must
398 be fixed under section 33-701, however, notice of the adjourned meeting
399 must be given under this section to shareholders entitled to vote at such
400 adjourned meeting as of the record date fixed for notice of such
401 adjourned meeting.

402 Sec. 14. Section 33-703 of the general statutes is repealed and the
403 following is substituted in lieu thereof (*Effective from passage*):

404 (a) Shareholders of any class or series may participate in any meeting
405 of shareholders by means of remote communication to the extent the
406 board of directors authorizes such participation for such class or series.
407 Participation by means of remote communication shall be subject to
408 such guidelines and procedures as the board of directors adopts, and
409 shall be in conformity with subsection (b) of this section.

410 (b) Shareholders participating in a shareholders' meeting by means
411 of remote communication shall be deemed present and may vote at such
412 a meeting if the corporation has implemented reasonable measures: (1)
413 To verify that each person participating remotely is a shareholder, and

414 (2) to provide such shareholders a reasonable opportunity to participate
415 in the meeting and to vote on matters submitted to the shareholders,
416 including an opportunity to communicate, and to read or hear the
417 proceedings of the meeting, substantially concurrent with such
418 proceedings.

419 (c) Unless the bylaws require the meeting of shareholders to be held
420 at a place, the board of directors may determine that any meeting of
421 shareholders shall not be held at any place and shall instead be held
422 solely by means of remote communication, provided the corporation
423 implements the measures specified in subsection (b) of this section.

424 Sec. 15. Section 33-704 of the general statutes is repealed and the
425 following is substituted in lieu thereof (*Effective from passage*):

426 (a) After fixing a record date for a meeting, a corporation shall
427 prepare an alphabetical list of the names of all its shareholders who are
428 entitled to notice of a shareholders' meeting. If the board of directors
429 fixes a different record date under subsection (e) of section 33-701 to
430 determine the shareholders entitled to vote at the meeting, a corporation
431 also shall prepare an alphabetical list of the names of all its shareholders
432 who are entitled to vote at the meeting. A list shall be arranged by voting
433 group, and within each voting group by class or series of shares, and
434 show the address of and number of shares held by each shareholder.

435 (b) The shareholders' list for notice shall be available for inspection
436 by any shareholder, beginning two business days after notice of the
437 meeting is given for which the list was prepared and continuing through
438 the meeting, (1) at the corporation's principal office or at a place
439 identified in the meeting notice in the city where the meeting will be
440 held, or (2) on a reasonably accessible electronic network, provided the
441 information required to gain access to such list is provided with the
442 notice of the meeting. In the event that the corporation makes the list
443 available on an electronic network, the corporation may take reasonable
444 steps to ensure that such information is available only to shareholders
445 of the corporation. A shareholders' list for voting must be similarly

446 available for inspection promptly after the record date for voting. A
447 shareholder, his agent or attorney is entitled on written demand to
448 inspect and, subject to the requirements of subsection (d) of section 33-
449 946, to copy a list, during regular business hours and at his expense,
450 during the period it is available for inspection.

451 (c) [The] If the meeting is to be held at a place, the corporation shall
452 make the list of shareholders entitled to vote available [at] during the
453 meeting, and any shareholder, his agent or attorney is entitled to inspect
454 the list at any time during the meeting or any adjournment. If the
455 meeting is to be held solely by means of remote communication, such
456 list shall be open to inspection during the meeting on a reasonably
457 accessible electronic network, and the information required to access
458 such list shall be provided with the notice of the meeting.

459 (d) If the corporation refuses to allow a shareholder or his agent or
460 attorney to inspect a shareholders' list before or at the meeting, or copy
461 a list as permitted by subsection (b) of this section, the superior court for
462 the judicial district where a corporation's principal office or, if none in
463 this state, its registered office, is located, on application of the
464 shareholder, may summarily order the inspection or copying at the
465 corporation's expense and may postpone the meeting for which the list
466 was prepared until the inspection or copying is complete.

467 (e) Refusal or failure to prepare or make available a shareholders' list
468 does not affect the validity of action taken at the meeting.

469 Sec. 16. Section 33-808 of the general statutes is repealed and the
470 following is substituted in lieu thereof (*Effective from passage*):

471 (a) A bylaw that fixes a greater quorum or voting requirement for the
472 board of directors or that requires a meeting of shareholders to be held
473 at a place may be amended or repealed: (1) If originally adopted by the
474 shareholders, only by the shareholders; (2) if originally adopted by the
475 incorporator or incorporators or by the board of directors, either by the
476 shareholders or by the board of directors.

477 (b) A bylaw adopted or amended by the shareholders that fixes a
478 greater quorum or voting requirement for the board of directors may
479 provide that it may be amended or repealed only by a specified vote of
480 either the shareholders or the board of directors.

481 (c) Action by the board of directors under subdivision (2) of
482 subsection (a) of this section to adopt or amend a bylaw that changes the
483 quorum or voting requirement for the board of directors must meet the
484 same quorum requirement and be adopted by the same vote required to
485 take action under the quorum and voting requirement then in effect or
486 proposed to be adopted, whichever is greater.

487 Sec. 17. Section 33-1061 of the general statutes is repealed and the
488 following is substituted in lieu thereof (*Effective from passage*):

489 (a) A corporation that has members entitled to vote for the election of
490 directors shall hold a meeting of such members annually at a time stated
491 in or fixed in accordance with the bylaws.

492 (b) [Annual meetings of members] Unless the board of directors
493 determines that an annual meeting of members shall be held solely by
494 means of remote communication in accordance with the provisions of
495 subsection (c) of section 22 of this act, such meeting (1) may be held in
496 or out of this state at the place stated in or fixed in accordance with the
497 bylaws, [If] or (2) if no place is stated in or fixed in accordance with the
498 bylaws, annual meetings shall be held at the corporation's principal
499 office.

500 (c) A corporation that has members entitled to vote may hold regular
501 meetings of such members in or out of this state at the places and times
502 stated in or fixed in accordance with the bylaws.

503 (d) The failure to hold an annual or regular meeting at the time stated
504 in or fixed in accordance with a corporation's bylaws does not affect the
505 validity of any corporate action.

506 Sec. 18. Section 33-1062 of the general statutes is repealed and the

507 following is substituted in lieu thereof (*Effective from passage*):

508 (a) A corporation that has members entitled to vote shall hold a
509 special meeting of members entitled to vote at the meeting: (1) On call
510 of its board of directors or the person or persons authorized to do so by
511 the certificate of incorporation or the bylaws; or (2) if the members
512 holding at least five per cent, or such other number or proportion as
513 shall be provided in the bylaws, of all the votes entitled to be cast on any
514 issue proposed to be considered at the proposed special meeting sign,
515 date and deliver to the corporation one or more written demands for the
516 meeting describing the purpose or purposes for which it is to be held. If
517 a call for such a special meeting is not issued within fifteen days after
518 receipt of such members' request, such members may call the meeting.

519 (b) If not otherwise fixed under section 33-1063 or 33-1067, the record
520 date for determining members entitled to demand a special meeting is
521 the date the first member signs the demand.

522 (c) [Special meetings of members] Unless the board of directors
523 determines that a special meeting of members shall be held solely by
524 remote communication in accordance with the provisions of subsection
525 (c) of section 22 of this act, such meeting (1) may be held in or out of this
526 state at the place stated in or fixed in accordance with the bylaws, [If]
527 or (2) if no place is stated or fixed in accordance with the bylaws, special
528 meetings shall be held at the corporation's principal office.

529 (d) Only business within the purpose or purposes described in the
530 meeting notice required by subsection (c) of section 33-1065, as amended
531 by this act, may be conducted at a special meeting of members.

532 Sec. 19. Section 33-1063 of the general statutes is repealed and the
533 following is substituted in lieu thereof (*Effective from passage*):

534 (a) The superior court for the judicial district where a corporation's
535 principal office or, if none in this state, its registered office is located may
536 summarily order a meeting to be held: (1) On application of any member
537 entitled to vote at an annual meeting if an annual meeting was not held

538 within the earlier of six months after the end of the corporation's fiscal
539 year or fifteen months after its last annual meeting; or (2) on application
540 of a member who signed a demand for a special meeting valid under
541 section 33-1062, as amended by this act, if: (A) Notice of the special
542 meeting was not given within thirty days after the date the demand was
543 delivered to the corporation's secretary; or (B) the special meeting was
544 not held in accordance with the notice.

545 (b) [The] Unless the bylaws require a meeting of members to be held
546 at a place, the court may fix the time of the meeting and, if the meeting
547 is to be held at a place, the place of the meeting, determine the members
548 entitled to vote at the meeting, specify a record date for determining
549 members entitled to notice of and to vote at the meeting, prescribe the
550 form and content of the meeting notice, fix the quorum required for
551 specific matters to be considered at the meeting, or direct that the votes
552 represented at the meeting constitute a quorum for action on those
553 matters, and enter other orders necessary to accomplish the purpose or
554 purposes of the meeting. The court may order the meeting to be held
555 solely by means of remote communication in compliance with section
556 22 of this act, subject to such guidelines and procedures as the court may
557 order, including implementation of the measures specified in subsection
558 (b) of said section.

559 Sec. 20. Section 33-1064 of the general statutes is repealed and the
560 following is substituted in lieu thereof (*Effective from passage*):

561 (a) Any action which, under any provision of sections 33-1000 to 33-
562 1290, inclusive, may be taken at a meeting of members may be taken
563 without a meeting by one or more consents in writing, setting forth the
564 action so taken or to be taken, signed by all of the persons who would
565 be entitled to vote upon such action at a meeting, or by their duly
566 authorized attorneys which action for purposes of this subsection shall
567 be referred to as "unanimous written consent". The secretary shall file
568 such consent or consents, or certify the tabulation of such consents and
569 file such certificate, with the minutes of the meetings of the members. A
570 unanimous written consent shall have the same force and effect as a vote

571 of the members at a meeting duly held, and may be stated as such in any
572 certificate or document filed under sections 33-1000 to 33-1290,
573 inclusive.

574 (b) [Where directors or officers are to be elected by members or any
575 other action is to be voted upon by members, the certificate of
576 incorporation or bylaws may provide that such elections may be
577 conducted and such actions voted upon by mail in such manner as shall
578 be stated therein. The vote of members, or of the members of any
579 particular class, shall be determined from the total number of members
580 who actually vote by mail, rather than from the total number of
581 members entitled so to vote, unless the certificate of incorporation
582 otherwise provides. A ballot signed under this section shall have the
583 same force and effect as a vote of the member who signed it at a meeting
584 duly held, and may be stated as such in any certificate or document filed
585 under sections 33-1000 to 33-1290, inclusive] The certificate of
586 incorporation or bylaws may provide that any action that may be taken
587 at any meeting of members may be taken without a meeting if the
588 corporation delivers notice that includes a ballot to every member
589 entitled to vote on the matter. A ballot shall: (1) Be in writing; (2) set
590 forth each proposed action; (3) provide an opportunity to vote for, or
591 withhold a vote for, each candidate for election as a director, if any; and
592 (4) provide an opportunity to vote for or against each other proposed
593 action.

594 (c) [If not otherwise fixed under section 33-1063 or 33-1067, the record
595 date for determining members entitled to take action without a meeting
596 is the date the first member signs the consent or ballot under subsection
597 (a) or (b) of this section] Approval by ballot pursuant to this section of
598 action other than election of directors is valid only when the number of
599 votes cast by ballot equals or exceeds the quorum required to be present
600 at a meeting authorizing the action, and the number of approvals equals
601 or exceeds the number of votes that would be required to approve the
602 matter at a meeting at which the total number of votes cast was the same
603 as the number of votes cast by ballot. A ballot signed under this section
604 shall have the same force and effect as a vote of the member who signed

605 it at a meeting duly held, and may be stated as such in any certificate or
606 document filed under sections 33-1000 to 33-1290, inclusive.

607 (d) [The absence from the minutes of any indication that a member
608 objected to holding the meeting shall prima facie establish that no such
609 objection was made] Any solicitation for votes by ballot shall: (1)
610 Indicate the number of responses needed to meet the quorum
611 requirements, (2) state the percentage of approvals necessary to approve
612 each matter other than election of directors, and (3) specify the time by
613 which a ballot must be received by the corporation in order to be
614 counted.

615 (e) Except as otherwise provided in the certificate of incorporation or
616 bylaws, a ballot may not be revoked.

617 (f) If not otherwise fixed under section 33-1063, as amended by this
618 act, or 33-1067, the record date for determining members entitled to take
619 action without a meeting is: (1) The date the first member signs the
620 consent under subsection (a) of this section, or (2) the date the
621 corporation delivers the notice under subsection (b) of this section.

622 (g) The absence from the minutes of any indication that a member
623 objected to holding the meeting shall prima facie establish that no such
624 objection was made.

625 Sec. 21. Section 33-1065 of the general statutes is repealed and the
626 following is substituted in lieu thereof (*Effective from passage*):

627 (a) A corporation shall notify members entitled to vote of the date []
628 and time [and place] of each annual, regular and special meeting of
629 members and if the meeting is to be held at a place, the place of the
630 meeting, no fewer than ten nor more than sixty days before the meeting
631 date. Unless sections 33-1000 to 33-1290, inclusive, or the certificate of
632 incorporation requires otherwise, the corporation is required to give
633 notice only to members entitled to vote at the meeting.

634 (b) Unless sections 33-1000 to 33-1290, inclusive, the certificate of

635 incorporation or bylaws require otherwise, notice of an annual or
636 regular meeting need not include a description of the purpose or
637 purposes for which the meeting is called, except that, unless stated in a
638 written notice of the meeting, (1) no bylaw may be brought up for
639 adoption, amendment or repeal, and (2) no matter, other than the
640 election of directors at an annual meeting, may be brought up which
641 expressly requires the vote of members pursuant to said sections.

642 (c) Notice of a special meeting of members shall include a description
643 of the purpose or purposes for which the meeting is called.

644 (d) If not otherwise fixed under section 33-1063, as amended by this
645 act, or 33-1067, the record date for determining members entitled to
646 notice of and to vote at an annual, regular or special meeting is the day
647 before the first notice is delivered to members.

648 (e) Unless the bylaws require otherwise, if an annual, regular or
649 special meeting of members is adjourned to a different date, time or
650 place, if any, notice need not be given of the new date, time or place, if
651 any, if the new date, time or place, if any, is announced at the meeting
652 before adjournment. If a new record date for the adjourned meeting is
653 or must be fixed under section 33-1067, however, notice of the adjourned
654 meeting must be given under this section to persons who are members
655 entitled to vote as of the new record date.

656 Sec. 22. (NEW) (*Effective from passage*) (a) Members of any class may
657 participate in any meeting of members by means of remote
658 communication to the extent the board of directors authorizes such
659 participation for such class. Participation by means of remote
660 communication shall be subject to such guidelines and procedures as
661 the board of directors adopts, and shall be in conformity with subsection
662 (b) of this section.

663 (b) Members participating in a member meeting by means of remote
664 communication shall be deemed present and may vote at such a meeting
665 if the corporation has implemented reasonable measures: (1) To verify
666 that each person participating remotely is a member; and (2) to provide

667 such members a reasonable opportunity to participate in the meeting
668 and to vote on matters submitted to the members, including an
669 opportunity to communicate, and to read or hear the proceedings of the
670 meeting, substantially concurrently with such proceedings.

671 (c) Unless the bylaws require the meeting of members to be held at a
672 place, the board of directors may determine that any meeting of
673 members shall not be held at any place and shall instead be held solely
674 by means of remote communication, provided the corporation
675 implements the measures specified in subsection (b) of this section.

676 Sec. 23. Section 33-1070 of the general statutes is repealed and the
677 following is substituted in lieu thereof (*Effective from passage*):

678 (a) After fixing a record date for a meeting, a corporation shall
679 prepare an alphabetical list of the names of all its members who are
680 entitled to notice of the meeting. The list shall be arranged by classes of
681 members, if any, and show the address of and number of votes to which
682 each such member is entitled.

683 (b) The members' list shall be available for inspection by any
684 members entitled to vote at the meeting, beginning two business days
685 after notice of the meeting is given for which the list was prepared and
686 continuing through the meeting, (1) at the corporation's principal office
687 or at a place identified in the meeting notice in the city where the
688 meeting will be held, or (2) on a reasonably accessible electronic
689 network, provided the information required to gain access to such list is
690 provided with the notice of the meeting. In the event that the
691 corporation makes the list available on an electronic network, the
692 corporation may take reasonable steps to ensure that such information
693 is available only to members of the corporation. A member entitled to
694 vote at the meeting or his agent or attorney is entitled on written
695 demand to inspect and, subject to the requirements of subsection (c) of
696 section 33-1236, to copy the list, during regular business hours and at
697 his expense, during the period it is available for inspection.

698 (c) [The] If the meeting is to be held at a place, the corporation shall

699 make the members' list available [at] during the meeting, and any
700 member entitled to vote at the meeting or his agent or attorney is
701 entitled to inspect the list at any time during the meeting or any
702 adjournment. If the meeting is to be held solely by means of remote
703 communication, such list shall be open to such inspection during the
704 meeting on a reasonably accessible electronic network, and the
705 information required to access such list shall be provided with the notice
706 of the meeting.

707 (d) If the corporation refuses to allow a member entitled to vote at the
708 meeting or his agent or attorney to inspect the members' list before or at
709 the meeting, or copy the list as permitted by subsection (b) of this
710 section, the superior court for the judicial district where a corporation's
711 principal office or, if none in this state, its registered office, is located, on
712 application of the member, may summarily order the inspection or
713 copying at the corporation's expense and may postpone the meeting for
714 which the list was prepared until the inspection or copying is complete.

715 (e) Refusal or failure to prepare or make available the members' list
716 does not affect the validity of action taken at the meeting.

717 Sec. 24. Section 33-1152 of the general statutes is repealed and the
718 following is substituted in lieu thereof (*Effective from passage*):

719 (a) A bylaw that fixes a greater quorum or voting requirement for the
720 board of directors or that requires a meeting of members to be held at a
721 place may be amended or repealed: (1) If originally adopted by the
722 members, only by the members; (2) if originally adopted by the
723 incorporator or incorporators or by the board of directors, either by the
724 members or by the board of directors.

725 (b) A bylaw adopted or amended by the members that fixes a greater
726 quorum or voting requirement for the board of directors may provide
727 that it may be amended or repealed only by a specified vote of either the
728 members or the board of directors.

729 (c) Action by the board of directors under subdivision (2) of

730 subsection (a) of this section to adopt or amend a bylaw that changes the
 731 quorum or voting requirement for the board of directors must meet the
 732 same quorum requirement and be adopted by the same vote required to
 733 take action under the quorum and voting requirement then in effect or
 734 proposed to be adopted, whichever is greater.

This act shall take effect as follows and shall amend the following sections:		
Section 1	<i>January 1, 2022</i>	45a-499c
Sec. 2	<i>January 1, 2022</i>	45a-499j(a)
Sec. 3	<i>January 1, 2022</i>	45a-499u(a)
Sec. 4	<i>January 1, 2022</i>	45a-499gg
Sec. 5	<i>January 1, 2022</i>	45a-499nn(a)
Sec. 6	<i>January 1, 2022</i>	45a-487k(10)
Sec. 7	<i>from passage and applicable to any trust created on or after January 1, 2020</i>	45a-491
Sec. 8	<i>October 1, 2021</i>	1-350d
Sec. 9	<i>October 1, 2021</i>	47-5(a)
Sec. 10	<i>from passage</i>	33-695(b)
Sec. 11	<i>from passage</i>	33-696(a) to (c)
Sec. 12	<i>from passage</i>	33-697
Sec. 13	<i>from passage</i>	33-699
Sec. 14	<i>from passage</i>	33-703
Sec. 15	<i>from passage</i>	33-704
Sec. 16	<i>from passage</i>	33-808
Sec. 17	<i>from passage</i>	33-1061
Sec. 18	<i>from passage</i>	33-1062
Sec. 19	<i>from passage</i>	33-1063
Sec. 20	<i>from passage</i>	33-1064
Sec. 21	<i>from passage</i>	33-1065
Sec. 22	<i>from passage</i>	New section
Sec. 23	<i>from passage</i>	33-1070
Sec. 24	<i>from passage</i>	33-1152

Statement of Purpose:

To make revisions to the Connecticut Uniform Trust Code, Rule Against Perpetuities, Connecticut Uniform Power of Attorney Act, Connecticut Business Corporation Act and Revised Nonstock Corporation Act.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]