

## CBA LPRC POSITION REQUEST FORM

The CBA Estates & Probate Section Law **position request** is as follows:

- 1) Proposed legislative concept:

The proposed legislation would revoke certain beneficiary designation or testamentary transfers passing to a former spouse following a dissolution of the marriage. This legislation would provide similar relief to the current law which revokes testamentary provisions under a will for a former spouse.

- 2) Explanation and rationale for advancing this position:

The proposal is intended to assist the divorced individual who hasn't yet had a chance to revise their beneficiary designations or perhaps does not have sophisticated counsel to assist. The average person likely does not want his/her ex-spouse inheriting his/her assets. Further, the statute supplies a mere default rule, which the policyholder can undo by reestablishing beneficiaries post-divorce.

- 3) Is draft legislation or a proposed bill included?

Yes, a proposed draft of the proposed legislation is included.

- 4) What is the date of any legislative hearing, if known?

None yet

- 5) Was this position previously approved by the CBA? If so, when does/did it expire?

No.

- 6) Is the CBA section or committee seeking to join a previously approved CBA section or committee position?

No.

- 7) Potential or actual CBA opposition from another CBA section or committee?

None known. The Estates & Probate Section has worked with the Family Law Section to draft this legislation.

- 8) Strength of section position (including process and results of section vote taken on issue):

Approval of the Executive Committee, at January 6, 2020 meeting.

- 9) Fiscal impact (on the state): None

- 10) Are you seeking "fast-track" approval?<sup>1</sup> No

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<sup>1</sup> A "fast track" recommendation will be submitted to the House of Delegates (HOD) or Board of Governors (BOG) at its next scheduled meeting (or, if between meetings of the HOD or BOG and during the legislative session, to the Executive Committee), and is warranted only when the Legislative Policy & Review Committee concludes that further analysis and study is unnecessary and where there is legitimate time pressure to address pending legislation.