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## Review of Illinois Revocable Trusts Recommended in Light of New Illinois Trust Code

December 30, 2019

On July 12, Governor Pritzker signed into law the new Illinois Trust Code (ITC), which is effective January 1, 2020. The ITC contains a number of important modifications to existing Illinois law, and as a result many revocable trusts will need to be updated. However, trusts which were irrevocable prior to January 1, 2020 are generally "grandfathered," so updates to these trusts to address the ITC may not be required. In light of these changes, clients with Illinois estate plans should contact their Katten private wealth attorney to schedule a time to discuss how the ITC impacts their specific estate plans and whether updates are recommended.

## **CONTACTS**

For more information, please contact your <u>Katten Private Wealth</u> attorney or the following attorney:



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