

Under Alaska Statutes 13.36.035, a trust is regarded as “Alaskan” if there is an Alaska trustee (essentially an Alaska trust company, bank or domiciliary) whose duties consist at least of maintaining a set of books and records of the trust in Alaska and of assets of preparing or arranging for the preparation of the trusts income tax return. In addition, some assets of the trust must be located in Alaska and part of the administration must occur in Alaska. The language below may be considered as a method of attempting to insure that these criteria are met:

Minimum Duties of the Alaska Trustee

It is the Grantor’s intention that the trusts created under this Agreement are described in Alaska Statutes (AS) 34.40.110, 13.36.035(a) and (c). Accordingly, unless the Trustee determines to move situs of a trust hereunder to another jurisdiction, the Grantor directs that (a) at all times at least one trustee of each trust shall be a “qualified person” under AS 13.36.390(1), (b) the duties of that trustee shall include that duty and responsibility to maintain books and records of the trust in Alaska and to prepare or to arrange for the preparation of the tax returns of the trust, (c) at least some assets of the trust shall be deposited in Alaska within the meaning of AS 13.36.035(c)(1), and (d) at least part of the administration of the trust shall occur in Alaska within the meaning of AS 13.36.035(c)(4).