

H - 3-8-00 Adopted
JAN 13 2000
S. 3/8/00 Rules + Admin.
S. 4/12/00 Do Pass
S. 4/19/00 Adopted
103

1 HOUSE CONCURRENT RESOLUTION NO.
2 BY GRUNDBERG and DODERER
3 A Concurrent Resolution relating to the fair treatment
4 of women in the drafting of wills and trusts by
5 estate planners, trust officers, investment advisers,
6 and other financial planners and advisers.
7 WHEREAS, the stature of women in society has risen
8 considerably during the last century, as they are now
9 able to vote, own property, and pursue independent
10 careers, and are granted equal rights and protections
11 under the law; and
12 WHEREAS, women are at least as fiscally responsible
13 as men, with more than half of all women having the
14 sole responsibility for managing daily family
15 finances; and
16 WHEREAS, many estate planners, trust officers,
17 investment advisers, and other financial planners and
18 advisers still use sales themes, tactics, and
19 practices detrimental to women, such as stereotyping
20 women as uncomfortable or incapable of handling
21 finances, and needing protection from their own
22 possible errors of judgment and from so-called fortune
23 hunters; and
24 WHEREAS, many estate planners, trust officers,
25 investment advisers, and other financial planners and
26 advisers still encourage the unjust and outdated
27 practice of leaving assets in trust for female heirs
28 and beneficiaries, along with senile parents, minors,
29 and mentally incompetent children; and
30 WHEREAS, these themes, tactics, and practices

HR 103

1 continue to be repeatedly demonstrated and reinforced
2 in training manuals and other publications by estate
3 planners, trust officers, investment advisers, and
4 other financial planners and advisers; and

5 WHEREAS, such portrayal of women is not only
6 archaic, patronizing, and condescending, but also
7 leads to disparate and unfair treatment of women in
8 the inheritance of property and as beneficiaries of
9 trusts, in comparison to the treatment of men in
10 similar circumstances; NOW THEREFORE,

11 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES, THE
12 SENATE CONCURRING, That estate planners, trust
13 officers, investment advisers, and other financial
14 planners and advisers should eliminate examples in
15 their training materials and advertisements which
16 portray women as incapable or irresponsible with
17 regard to the management of assets; and

18 BE IT FURTHER RESOLVED, That estate planners, trust
19 officers, investment advisers, and other financial
20 planners and advisers should develop fairer and more
21 balanced presentations that eliminate outmoded and
22 stereotypical examples which lead clients to take
23 actions that are sexist, patronizing, condescending,
24 financially detrimental, and otherwise unfair to their
25 female heirs and beneficiaries.

26
27
28
29
30