

CONSTITUTIONAL LAW NO. 1 OF 26 JANUARY 2012

ESTABLISHMENT OF THE COURT FOR TRUSTS AND FIDUCIARY RELATIONSHIPS

UNOFFICIAL TEXT

NOTICE

It is not an official text, and the Central Bank of the Republic of San Marino assumes no liability for any errors or omissions. The official text of the Laws of the Republic of San Marino can be found in the *Bollettino Ufficiale* or on the Internet website, www.consigliograndeegenerale.sm.

Article 1

The following paragraphs 9, 10 and 11 shall be added to Article 2 of Constitutional Law no. 144 of 30 October 2003, as amended by Article 1 of Constitutional Law no. 2 of 16 September 2011:

"The Court for Trusts and Fiduciary Relationships shall be established within the framework of ordinary jurisdiction. The Court shall be competent for all cases and disputes concerning legal relationships deriving from entrustment or confidence, such as trust, fiduciary agreement, fideicommissum, institutes of fiduciary heir and similar institutes, regulated by whatsoever legal system. Disputes concerning mandates shall not fall within the competence of the Court, unless the agent is an authorised party under Law no. 165 of 17 November 2005 or a party carrying out fiduciary activities in legal systems other than the San Marino legal system. It shall be composed of a President and six members, elected by the Great and General Council, by two-thirds majority, from among professors of law who are or have been employed in an university, magistrates or former magistrates, law graduates having served for at least 20 years in the specific subjects pertaining to this role. The President and the members of the Court shall be appointed for a five-year renewable mandate. After the expiry of their mandate, they shall continue to exercise their functions until the appointment of the new President and members or until the renewal of their mandate.

The Court shall not be subject to the provisions concerning the Judicial System. The election and the appointment of the Court's members, as well as the rules governing incompatibilities, abstention and objection, shall be specifically established by an ad hoc qualified law by way of derogation from Qualified Law no. 145 of 30 October 2003.

The Guarantors' Panel on the Constitutionality of Rules shall be competent to settle conflicts of jurisdiction between the Ordinary Judicial Authority and the Court, according to the procedures provided for by Chapter I (Conflicts of Jurisdiction) of Law no. 55 of 25 April 2003, in so far as they are compatible."

Article 2

This Law shall enter into force on the fifth day following that of its legal publication.

Done at Our Residence, on 26 January 2012/1711 since the Foundation of the Republic

THE CAPTAINS REGENT
Gabriele Gatti - Matteo Fiorini

THE MINISTER
OF INTERNAL AFFAIRS
Valeria Ciavatta