

[Almost] Everything You
Wanted To Know About
Community Property But Were
Afraid To Ask

What *Is* Community
Property?

- “Property acquired by husband and wife, or either, during marriage, when not acquired as the separate property of either.”
 - ◆ Black’s Law Dictionary

Why Talk About It Today?

- A rose by any other name may not be what it appears to be...
- Property held in the name of 1 spouse may be CP and *vice versa*
- It depends...

"Property"

- "The right to possess, use and enjoy a determinate thing...the right of ownership
- Any external thing over which the rights of possession, use and enjoyment are exercised"
 - ◆ Black's Law Dictionary

Modifying the Nature of Property

- Pre-Nuptial Agreements
- Post-Nuptial Agreements
- Exceptions in the law
- Transmutation

Community Property in Estate Planning & Public Benefit Planning

- "Traditional" Estate Planning
- Federal Law v. State Law in Public Benefit Planning
- At Death
 - ◆ Testamentary Trusts?

**Community Property &
Domestic Relations Issues in
SNTs**

- Judgments & Settlements for spouses
 - ◆ 3rd Party v. 1st Party issues
- Spousal & Child Support Order
 - ◆ At time of Dissolution
 - ◆ Post Dissolution
