

LEGAL TIPS

A Trust for Your Pets

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When preparing their estate plan most people make provisions for their surviving children. They often create trusts to hold property for the benefit of those children. Many of those same people are pet owners who consider their “four legged children” to be a part of the family. What about creating a trust to benefit the pets of an owner who has become disabled or died? Can such a trust be created? The answer is...Yes!

Allowing pet owners to create a trust for their pets can be extremely important. According to a recent survey conducted by the American Pet Products Association, there are almost 80 million owned dogs in the United States and 39% of US families own at least one dog. The survey also reveals that there are close to 90 million owned cats in the United States and 33% of all US families own at least one feline.

It wasn't always possible to create an enforceable trust to benefit an animal. Such an arrangement was known as an “honorary trust” and depended on the honor of the trustee to carry out and follow the wishes and instructions of the pet's owner.

In 2006, however, Texas enacted a statute titled “Trust for Care of Animal.” This law allows for the creation of a trust that may be enforced by court order.

People who don't own pets may not understand the desire of a pet owner to insure the well-being of an animal. Pets provide great companionship and ask for very little in return. They never “talk back” and will never elope to Las Vegas to marry someone you wouldn't like.

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