

REQUIREMENTS FOR A COMMUNITY PROPERTY TRUST	ALASKA	SOUTH DAKOTA	TENNESSEE
GRANTORS MUST:	Both sign the trust enforceable without consideration	Both sign the trust enforceable without consideration	Both sign the trust enforceable without consideration
GRANTORS MAY	Be a resident of other state	Be a resident of other state	Be a resident of other state
TRUSTEE MUST BE:			
A PERSON:	Must reside in this state, except brief training for military or education Permanent home is in this state No present intention of moving Intends to return to this state when away	Must reside in this state, except for absences for good cause or brief training for military or education Permanent home is in this state No present intention of moving Intends to return to this state when away	State resident
OR COMPANY:	Trust company organized under AS 06.26 and has principal place of business within this state AS 06.26 Statute Link	Trust company organized under Title 51A or under federal law; and that has its principal place of business in this state Title 51A Link	Company Authorized to act as a Fiduciary pursuant to § 45-2-1001 (Figure 4.2)
OR BANK/ASSOCIATION:	1. Organized under AS 06.05 if: or 2. National banking association organized under 12 U.S.C. 21 - 216d if: the bank/association possesses, and exercises trust powers and has principal place of business within this state AS 06.05 Statute Link	if: or 2. Savings association if: the bank/association possesses and exercises trust powers, has principal place of business in this state, and the deposits of which are insured by the Federal Deposit Insurance Corporation.	Not specifically mentioned
ASSETS	Non Probate assets transferred to CPT considered community property including where CPT is designated as beneficiary	Not specifically mentioned	Not specifically mentioned
RIGHT OF CHILD TO SUPPORT	May not adversely affect the right of a child to support	May not adversely affect the right of a child to support	Not specifically mentioned
DISPOSITION AT DEATH OF SPOUSE	1/2 of aggregate value for surviving spouse and 1/2 for decedent. Legal lang. (Figure 4.1)	1/2 of aggregate value for surviving spouse and 1/2 for decedent. Legal lang. (Figure 4.1)	1/2 of aggregate value for surviving spouse and 1/2 for decedent. Legal lang. (Figure 4.1)
DISPOSITION AT DISSOLUTION OF MARRIAGE	"Trust terminates, trustee distributes 1/2 to each spouse, unless otherwise agreed in writing by both spouses"	"Trust terminates, trustee distributes 1/2 to each spouse, unless otherwise agreed in writing by both spouses"	"Trust terminates, trustee distributes 1/2 to each spouse, unless otherwise agreed in writing by both spouses"
SATISFACTION OF OBLIGATIONS/CREDITORS	Not specifically mentioned	A provision in the trust does not adversely affect creditors, unless creditor has actual knowledge when obligation is incurred	Obligations made by one spouse, before and during marriage, may be satisfied from that spouse's half share. Obligations by both may be satisfied by the CPT.
REQUIRED LANGUAGE	Must contain the following in caps at the beginning: (See Figure 1)	Must contain the following in caps at the beginning: (See Figure 2)	Must contain the following in caps at the beginning: (See Figure 4)
AMENDMENTS OR REVOCATION	None, unless amend./revoc. by new CPT, or original CPT provides for amends/revocs	None, unless amend./revoc. by new CPT, or original CPT provides for amends/revocs	None, unless CPT provides for amends/revocs
HOMESTEAD	Not specifically mentioned	Not specifically mentioned	Not specifically mentioned
UNENFORCEABLE	CPT is unenforceable when: Figure 1.1	CPT is unenforceable when: Figure 2.1	Not specifically mentioned
AGREEMENTS	<p>"*Except as provided in AS 34.77.010 , 34.77.070(h), 34.77.080(b), and in (c) of this section, spouses may agree on</p> <ol style="list-style-type: none"> 1. Rights/Obligations for property 2. Management and control of property 3. Disposition of property upon dissolution, death, or (non)occurrence of an event 4. Choice of law governing interpretation of the trust 5. Any other matter that affects the property, within the law " 	<p>"Except as provided in §§ 55-17-10 and 55-17-11, spouses may agree on:</p> <ol style="list-style-type: none"> 1. Rights/Obligations for property 2. Management and control of property 3. Disposition of property upon dissolution, death, or (non)occurrence of an event, if none, then State law applies 4. Choice of law governing interpretation of the trust 5. Any other matter that affects the property, within the law " 	<p>"Spouses may agree on</p> <ol style="list-style-type: none"> 1. Rights/Obligations for property 2. Management and control of property 3. Disposition of property upon dissolution, death, or (non)occurrence of an event 4. Choice of law governing interpretation of the trust 5. Any other matter that affects the property, within the law "
NOTES	<p>Figure 1 - Alaska THE CONSEQUENCES OF THIS TRUST MAY BE VERY EXTENSIVE, INCLUDING, BUT NOT LIMITED TO, YOUR RIGHTS WITH RESPECT TO CREDITORS AND OTHER THIRD PARTIES, AND YOUR RIGHTS WITH YOUR SPOUSE BOTH DURING THE COURSE OF YOUR MARRIAGE AND AT THE TIME OF A DIVORCE. ACCORDINGLY, THIS AGREEMENT SHOULD ONLY BE SIGNED AFTER CAREFUL CONSIDERATION. IF YOU HAVE ANY QUESTIONS ABOUT THIS AGREEMENT, YOU SHOULD SEEK COMPETENT ADVICE.</p> <p>Figure 1.1 "1. Trust was unconscionable when made, as determined by a court 2. Spouse, whom enforcement is sought, did not execute CPT voluntarily 3. Before execution of CPT where spouse was a.) not given fair/reasonable disclosure of other spouses property/financial obligations b.) did not voluntarily sign written waiver regarding right to disclosure c.) did not have notice of other spouses property/financial obligations"</p>	<p>Figure 2 - South Dakota THE CONSEQUENCES OF THIS TRUST MAY BE VERY EXTENSIVE, INCLUDING YOUR RIGHTS WITH RESPECT TO CREDITORS AND OTHER THIRD PARTIES, AND YOUR RIGHTS WITH YOUR SPOUSE BOTH DURING THE COURSE OF YOUR MARRIAGE, AT THE TIME OF A DIVORCE, AND AT THE DEATH OF YOU OR YOUR SPOUSE. ACCORDINGLY, THIS TRUST AGREEMENT SHOULD ONLY BE SIGNED AFTER CAREFUL CONSIDERATION. IF YOU HAVE ANY QUESTIONS ABOUT THIS TRUST AGREEMENT, YOU SHOULD SEEK INDEPENDENT LEGAL ADVICE.</p> <p>Figure 2.1 "1. Trust was unconscionable when made, as determined by a court 2. Spouse, whom enforcement is sought, did not execute CPT voluntarily 3. Before execution of CPT where spouse was a.) not given fair/reasonable disclosure of other spouses property/financial obligations b.) did not voluntarily sign written waiver regarding right to disclosure c.) did not have notice of other spouses property/financial obligations"</p>	<p>Figure 4 - Tennessee THE CONSEQUENCES OF THIS TRUST MAY BE VERY EXTENSIVE, INCLUDING, BUT NOT LIMITED TO, YOUR RIGHTS WITH YOUR SPOUSE BOTH DURING THE COURSE OF YOUR MARRIAGE AND AT THE TIME OF A DIVORCE. ACCORDINGLY, THIS AGREEMENT SHOULD ONLY BE SIGNED AFTER CAREFUL CONSIDERATION. IF YOU HAVE ANY QUESTIONS ABOUT THIS AGREEMENT, YOU SHOULD SEEK COMPETENT ADVICE.</p> <p>Figure 4.1 Unless provided otherwise in the trust agreement, the trustee has the power to distribute assets of the trust in divided or undivided interests and to adjust resulting differences in valuation. A distribution in kind may be made on the basis of a non pro rata division of the aggregate value of the trust assets, on the basis of a pro rata division of each individual asset, or by using both methods.</p> <p>Figure 4.2 No company shall act as a fiduciary in this state except: No company shall engage in an unauthorized trust activity. No company shall be deemed to be subject to this chapter and chapter 1 of this title, regulating fiduciary activities to the extent that the company's activities are permitted by existing statutory authority or are customarily performed as a traditional incident to the company's regular business activities.</p>

REQUIREMENTS FOR A COMMUNITY PROPERTY TRUST	KENTUCKY	FLORIDA
GRANTORS MUST:	Both sign the trust enforceable without consideration	Both sign the trust enforceable without consideration
GRANTORS MAY	Be a resident of other state	Be a resident of other state
TRUSTEE MUST BE:		
A PERSON:	State resident	State resident
OR COMPANY:	Trust company authorized to act as trustee	Company authorized to act as trustee in this state
OR BANK/ASSOCIATION:	Authorized to act as trustee	Not specifically mentioned
ASSETS	Not specifically mentioned	Not specifically mentioned
RIGHT OF CHILD TO SUPPORT	Not specifically mentioned	May not adversely affect the right of a child to support
DISPOSITION AT DEATH OF SPOUSE	1/2 of aggregate value for surviving spouse and 1/2 for decedent. Legal lang. (Figure 3.1)	1/2 of aggregate value for surviving spouse and 1/2 for decedent. Legal lang. (Figure 5.1)
DISPOSITION AT DISSOLUTION OF MARRIAGE	"Trust terminates, trustee distributes 1/2 to each spouse, unless otherwise agreed in writing by both spouses"	Trust terminates, trustee distributes 1/2 to each spouse (Figure 5.2)
SATISFACTION OF OBLIGATIONS/CREDITORS	Obligations made by one spouse, before and during marriage, may be satisfied from that spouse's half share. Obligations by both may be satisfied by the CPT.	Obligations made by one spouse, before and during marriage, may be satisfied from that spouse's half share, unless a greater amount is provided in the CPT. Obligations by both may be satisfied by the CPT.
REQUIRED LANGUAGE	Must contain the following in caps at the beginning: (See Figure) *Unless otherwise stated in governing instrument, interest is 50/50	Must contain the following in caps at the beginning: (See Figure 5)
AMENDMENTS OR REVOCATION	None, unless CPT provides for amends/revocs	"Allowed, except when irrevocable. Surviving spouse may amend their respective share, regardless of irrevocability. Legal Lang. Figure 5.5"
HOMESTEAD	Not specifically mentioned	"Property in a CPT may qualify as the spouses' homestead, provided (Figure 5.3)
UNENFORCEABLE	Not specifically mentioned	Spouses shall be deemed beneficial title in equity to homestead." CPT is unenforceable when: Figure 5.4
AGREEMENTS	Spouses may agree on 1. Rights/Obligations for property 2. Management and control of property 3. Disposition of property upon dissolution, death, or (non)occurrence of an event 4. Choice of law governing interpretation of the trust 5. Any other matter that affects the property, within the law	"Spouses may agree on 1. Rights/Obligations for property 2. Management and control of property 3. Disposition of property upon dissolution, death, or (non)occurrence of an event 4. Whether the trust is revocable or irrevocable 5. Any other matter that affects the property, within the law "
NOTES	Figure 3 - Kentucky THE CONSEQUENCES OF THIS TRUST MAY BE VERY EXTENSIVE, INCLUDING BUT NOT LIMITED TO YOUR RIGHTS WITH YOUR SPOUSE BOTH DURING THE COURSE OF YOUR MARRIAGE AND AT THE TIME OF A DIVORCE. ACCORDINGLY, THIS AGREEMENT SHOULD ONLY BE SIGNED AFTER CAREFUL CONSIDERATION. IF YOU HAVE ANY QUESTIONS ABOUT THIS AGREEMENT, YOU SHOULD SEEK COMPETENT ADVICE. Figure 3.1 Unless provided otherwise in the trust agreement, the trustee shall have the power to distribute assets of the trust in divided or undivided interests and to adjust resulting differences in valuation. A distribution in kind may be made on the basis of a non-pro rata division of the aggregate value of the trust assets, on the basis of a pro rata division of each individual asset, or by using both methods.	Figure 5 - Florida THE CONSEQUENCES OF THIS COMMUNITY PROPERTY TRUST MAY BE VERY EXTENSIVE, INCLUDING, BUT NOT LIMITED TO, YOUR RIGHTS WITH RESPECT TO CREDITORS AND OTHER THIRD PARTIES, AND YOUR RIGHTS WITH YOUR SPOUSE DURING THE COURSE OF YOUR MARRIAGE, AT THE TIME OF A DIVORCE, AND UPON THE DEATH OF YOU OR YOUR SPOUSE. ACCORDINGLY, THIS TRUST AGREEMENT SHOULD BE SIGNED ONLY AFTER CAREFUL CONSIDERATION. IF YOU HAVE ANY QUESTIONS ABOUT THIS TRUST AGREEMENT, YOU SHOULD SEEK COMPETENT AND INDEPENDENT LEGAL ADVICE. ALTHOUGH NOT A REQUIREMENT, IT IS STRONGLY ADVISABLE THAT EACH SPOUSE OBTAIN THEIR OWN SEPARATE LEGAL COUNSEL PRIOR TO THE EXECUTION OF THIS TRUST. Figure 5.1 Unless provided otherwise in the community property trust agreement, the trustee has the power to distribute assets of the trust in divided or undivided interests and to adjust resulting differences in valuation. A distribution in kind may be made on the basis of a non-pro rata division of the aggregate value of the trust assets, on the basis of a pro rata division of each individual asset, or by using both methods. The decedent's spouse's one-half share shall not be included in the elective estate. Figure 5.2 The initiation of an action to dissolve the marriage does not automatically terminate the CPT for 180 days, unless agreed in writing Figure 5.3 "Provided that the property would qualify as the settlor spouses' homestead if title was held in one or both of the settlor spouses' individual names." Figure 5.4 "1. Trust was unconscionable when made, as determined by a court 2. Spouse, whom enforcement is sought, did not execute CPT voluntarily 3. Before execution of CPT where spouse was a.) not given fair/reasonable disclosure of other spouses property/financial obligations b.) did not voluntarily sign written waiver regarding right to disclosure c.) did not have notice of other spouses property/financial obligations 4. CPT was product of fraud, duress, coercion, or overreaching A CPT may not be deemed unenforceable solely because the spouses did not have separate legal representation when executing the CPT agreement." Figure 5.5 Notwithstanding any other provision of this code, the settlor spouses shall be deemed to be the only qualified beneficiaries of a community property trust until the death of one of the settlor spouses, regardless of whether the trust is revocable or irrevocable. After the death of one of the settlor spouses, the surviving spouse shall be deemed to be the only qualified beneficiary as to his or her share of the community property trust.