



Pet Trusts

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Region 22 Probate District

Bethlehem • Oakville • Oxford • Roxbury

Southbury • Washington • Watertown

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SEMINARS

- Living Trusts
- Real Estate & Probate
- Probate & Unclaimed Property
- Wills in Connecticut
- Probate Reform
- Conservatorships
- Legal Incapacity, Conservatorships & the Probate Court
- Estate Taxes in Connecticut
- Guardianships

DISCLAIMER

The purpose of this presentation is to provide an overview of Pet Trusts in Connecticut. It is intended for informational purposes only and should not be relied upon as legal advice. Please consult a competent attorney for information as to your specific situation.

AGENDA

- Trust Overview
- Purpose of Pet Trusts
- Key Elements
- Trust Protector
- Trustee
- Termination



TRUSTS

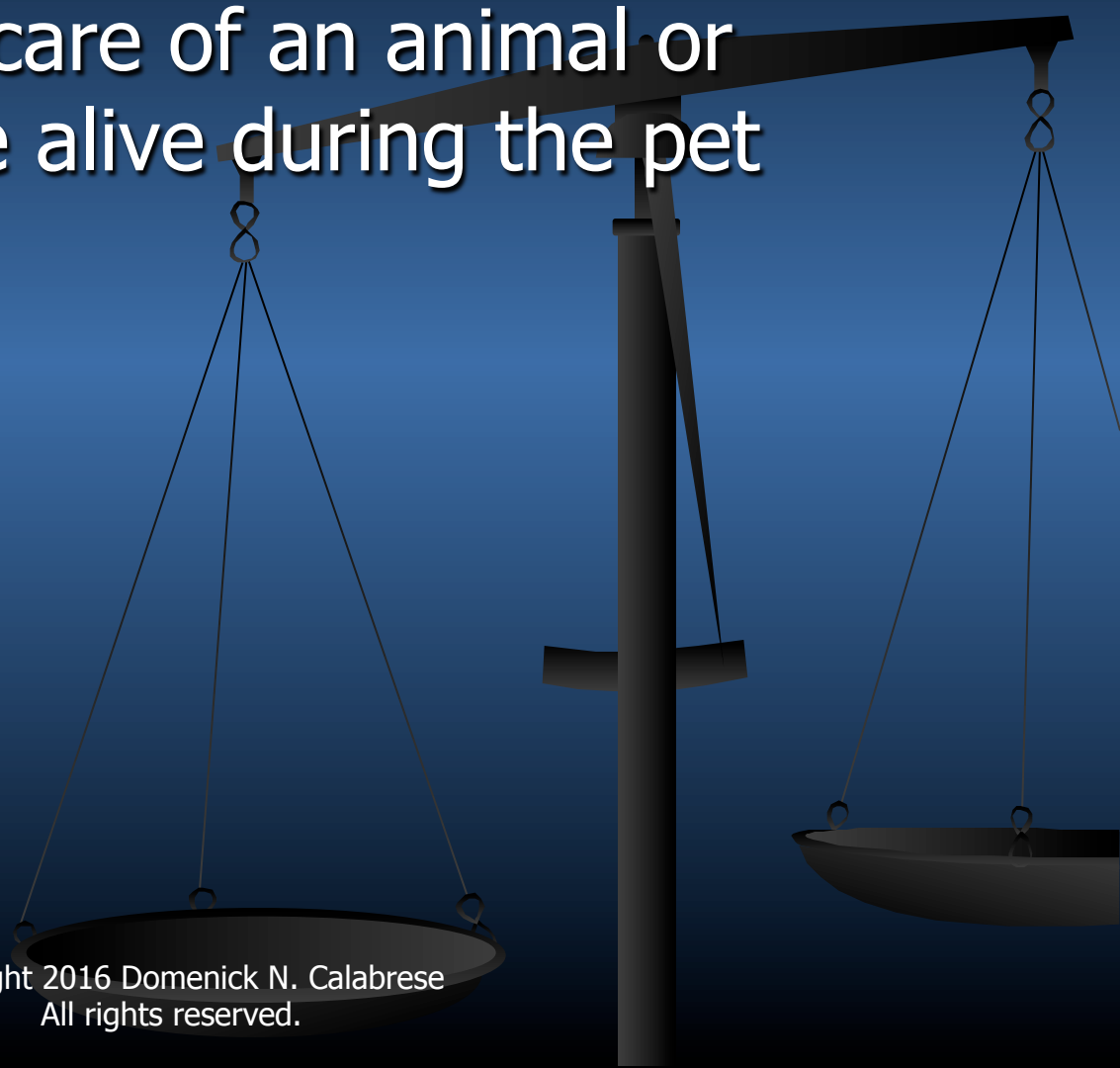
- Trust= form of ownership
- Many different types of Trusts
- Some Types of Trusts:
 - Revocable Trusts
 - Irrevocable Trusts
 - Inter vivos trusts
 - Testamentary Trusts

TRUSTS

- Control of Trust property, including real estate, is governed by the terms of the trust
- Probate proceedings generally do not have an impact on Trust property, unless the Trust is subject to the jurisdiction of the probate court

PURPOSE

- Provide for the care of an animal or animals that are alive during the pet owner's lifetime



KEY ELEMENTS

- Governed by Connecticut trust law
- Must terminate upon the death of the animal, or, if for the benefit of several animals, upon the death of the last surviving animal
- Trustee is responsible for administration of the trust and use of trust assets for the benefit of the animal

TRUST PROTECTOR

- Trust protector must be designated
- Protect interests of the animal
- Required under statute
- Reason:
 - Unlike other trust beneficiaries, animals cannot, legally and practically, advocate for themselves
 - Make provision for redress if trustee abuses trust

TRUST PROTECTOR

- May file petition in court to:
 - Enforce the trust
 - Remove or replace trustee
 - Compel trustee to account
 - Court may award costs and attorney fees from the trust to trust protector if the trust protector prevails and the court finds that the petition was necessary to fulfill the trust protector's duty to act on behalf of the animal or animals

TRUSTEE

- Must provide annual accounts to the trust protector
- Superior Court also has jurisdiction
- Trust property may only be expended for intended use under the trust

TERMINATION OF TRUST

- Disposition of remaining trust assets
 - As directed by the terms of the trust instrument;
 - To the remainder beneficiaries identified in the trust instrument, under the same terms provided in the trust for the remainder interest;
 - To the settlor, if then living;
 - Pursuant to the residuary clause of the settlor's or testator's will; or
 - To the settlor's or testator's heirs in accordance with the laws of this state governing descent and distribution.

EXAMPLE

Mary Jones set up a pet trust for the benefit of her two cats, naming her friend and fellow cat lover Elizabeth the trustee, and naming her brother Jacob the trust protector. Mary funded the trust with \$140,000. Just three months later, Mary passes away, and her two cats, who survive Mary, are cared for by Elizabeth under Mary's pet trust. A year later, it appears that Mary's two cats are not being properly cared for by Elizabeth. Jacob also notices that Elizabeth traded in her 1990 four door sedan and purchased an expensive new BMW, and hears that Elizabeth has taken a three week vacation to Bali.

EXAMPLE (cont'd)

Putting these facts together, Jacob is concerned that Elizabeth may be mismanaging the pet trust, and failing to properly care for Mary's two cats.

Under Connecticut law, Jacob has the ability to go to the probate court or Superior Court to have Elizabeth account for the trust assets, and also look into whether the cats are being properly cared for. The court may remove Elizabeth as trustee and appoint a successor trustee. If Elizabeth has been stealing from the trust, the court can also take action to have Elizabeth pay back trust funds she misappropriated.