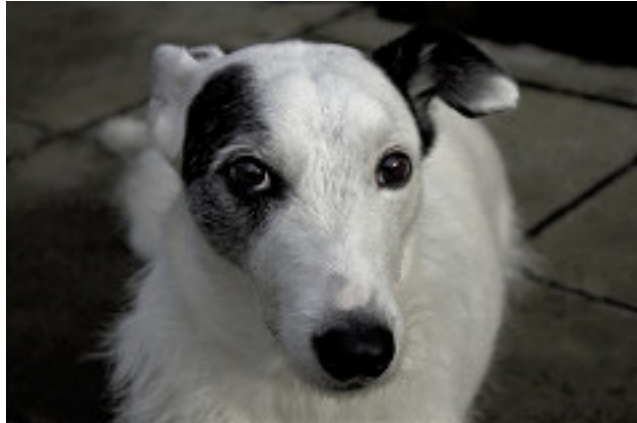# McManus & McManus™

From: McManus Blog Archives

A Trust for Your Pet?
Published 03/28/2012

Animal owners have been thinking about their pet's future more and more over the last few years. What happens to them after you are not able to care for them anymore? This isn't just for the rich pet owner that has nothing else to buy their teacup chihuahua, but serious consideration is needed for larger animals, such as horses. A next of kin may not be the right choice to care for animal needing expense and specific care.

Animal owners set up trust funds for their pets
For the pet who has everything, how about a $25,000 trust fund?
Over the past 10 years, 16 states from New York to Alaska have passed laws that allow pet owners to set up trust funds to take care of Rex or Fluffy after the owner has died, just as if the animals were minor children.
(usatoday.com)

Stable Value: Putting Your Horse in a Trust
Horses, much like cars and homes, are considered property. If their care isn't properly specified, they could be left to the owner's next of kin, who may not want the animal.
A pet trust, which ensures care for the horse if the owner gets sick or dies…
(wsj.com)

A pet trust is created to ensure the care you specify for your pet is provided if your die or are no longer able to care for the pet. Florida Statute 736.0408 has two key provisions that deal with pet-trusts and their enforcement:

(1) A trust may be created to provide for the care of an animal alive during the settlor's lifetime. The trust terminates on the death of the animal or, if the trust was created to provide for the care of more than one animal alive during the settlor's lifetime, on the death of the last surviving animal.

(2) A trust authorized by this section may be enforced by a person appointed in the terms of the trust or, if no person is appointed, by a person appointed by the court. A person having an interest in the welfare of the animal may request the court to appoint a person to enforce the trust or to remove a person appointed.

_____