

Tailoring a Will and Power of Attorney for Multiple States

By Littman Krooks LLP | 05/01/07

If you own property -- whether houses, bank accounts, or vehicles -- in more than one state, do you need estate planning documents for each state? The answer is probably no, but you need to do some planning if you want to avoid going through probates in each of the states.

A lawyer can generally draft a will that is generic enough to be probated in any state except Louisiana, which has very specific rules. However, according to ElderLawAnswers founder Harry Margolis, who is quoted in a recent *Wall Street Journal* article on the subject, if you aren't careful, you still may have to go through probate in every state you have property in. To avoid this, you have two options.

If your estate is under the estate tax limit and you don't have family complications, you may hold your property jointly with your spouse. Joint property will pass to your spouse without going through probate. If holding property jointly won't work, you can put your property into a revocable trust. Property in a revocable trust will pass to whoever is named in the trust. It does not come under the jurisdiction of the probate court and its distribution won't be held up by the probate process.

A power of attorney - which allows a person you appoint to act in your place for financial purposes if you ever become incapacitated -- is an important estate planning document for anyone, including individuals with property in multiple states. One power of attorney should work in multiple states as long as it is written generally enough. According to Mr. Margolis, there are two exceptions to this rule: Florida requires two witnesses and Illinois requires the use of a specific form. Mr. Margolis cautions, however, that even if the power of attorney complies with state law, a bank may not accept it. He recommends letting the bank know about your power of attorney and making sure there are no specific forms that the bank requires.

For the *Wall Street Journal* article, [click here](#).

For more information on estate planning, [click here](#).

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