

Pet Trusts

Are They A Good Idea?

By Warren Grossman, Esq.

Pets have become an integral part of our family, and are often looked upon as family members. When I was growing up, our dogs lived in our home and my mother pampered and treated them like grandchildren. It was a far cry from my uncle who believed that a dog was expected to live with nature and a doghouse was adequate. Now, for many families providing medical treatment for a pet, it is an acceptable cost even when it runs into thousands of dollars.



Carmen, beloved Hamlin family member.

I was doing an estate planning interview with a couple and the issue arose of what should happen to “Fido” when the couple passed on. They were both in agreement that the dog should transfer to a friend with a sum to provide for the care of the animal for its lifetime. The dog was not young, and my clients were in their early sixties. The husband was thinking of three thousand dollars while the wife was thinking of forty thousand dollars. I will not bother you with the discussions that followed, but one of the considerations was a pet trust.

For the longest time an animal, even a household pet, was simply considered personal property. Over time legal rights were established protecting animals from cruelty (New York 1828). Organizations were formed such as the ASPCA 1866, PETA etc. to become advocates for animal rights. Animal rights were often connected with sanitary and humane conditions such as slaughterhouses and in medical research.

As we incorporated pets into our personal lives, many people became concerned about their pet’s welfare when they are not able to provide for them. In previous times, a trust had to be for the benefit of a person or persons, therefore providing for a pet could easily become complicated. Currently many states, including Virginia, have passed legislation to permit a trust to be created for the care for these pets commonly known as, a Pet Trust.

A trust consists of three parties -- the grantor or settlor, the person giving the property; the trustee, the person who receives the property and who will follow the terms of the trust and the beneficiary; and the person for whose benefit the property is being held. With the passage of Pet Trust legislation, the path was laid to provide for the welfare of these animals.

We have been discussing pets with the concepts of dogs or pets but when we consider our equine friends the care and maintenance of these animals become exponentially more complex.

The trust will provide for the care of your pet upon your demise or incapacity for the life or lives of the animal(s). The drafting of these documents can be simple such as passing your 12-year-old cat to your sister or more complex when you are transferring a string of polo ponies to your favorite nephew.

My recommendation is when you are making decisions that will affect your family’s future, consult with a professional.