

# Benefits of Nevada

“If I am from a state other than Nevada, why should I have my trust administered in Nevada?”



- Typically, if a state has a personal income tax they probably also have a fiduciary state income tax. Nevada has neither tax, and this helps reduce the erosion of trust assets by the tax rate. The trust will always have to file a federal income tax return, but using a Nevada trustee will usually avoid any need to file a state fiduciary income tax return. However, if a beneficiary of a Nevada trust receives a trust distribution, that may subject that individual to their own state's personal income tax filings
- Nevada Dynasty trust laws allow a trust to last for 365 years. This may allow a trust to avoid the estate tax arena for multiple generations. Dynasty trusts are how wealth is accumulated by the compounding effect of its assets.
- Nevada is considered one of the best state jurisdictions for domestic asset protection.
- Nevada laws now permit the decanting of an irrevocable trust. Many clients do not like to use irrevocable trusts as they feel the document can never be changed. However, Nevada laws are very flexible and allows this ability to decant a current trust to another new trust, should circumstances change to warrant the prior trust to be disregarded.
- Nevada allows directed trusts. This provides for the duties within the administration of the trust to be separated to have the administrative trustee perform administrative functions and an outside investment trustee to manage the trust portfolio. Many clients like the idea of splitting these duties so one entity does not control all aspects of their estate plan.
- Premier Trust was created as a directed trustee since we began in 2001. We are not attorneys, CPA's or investment managers, so the client can be assured that as trustee, we will keep their trusted professionals in place after they have passed.

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