

HB 1608 -- Conveyance of Property by Tenancy by the Entirety

Sponsor: Diehl

This bill specifies that any real or personal property owned by a husband and wife as tenants by the entirety which is transferred to the trustees of a trust under a trust agreement must retain its characteristics as tenancy by the entirety unless the agreement expressly provides otherwise. The bill prohibits the creditors of only the husband or the wife from levying against the property in order to satisfy any judgment or decree rendered against only the husband or wife. The required action for other specific legal situations are detailed in the bill.