

# 2001 SESSION

INTRODUCED

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## HOUSE BILL NO. 2129

Offered January 10, 2001

Prefiled January 10, 2001

*A BILL to amend and reenact § 55-20.1 of the Code of Virginia, relating to joint ownership of real property.*

\_\_\_\_\_  
Patron—McClure

\_\_\_\_\_  
Referred to Committee for Courts of Justice

### **Be it enacted by the General Assembly of Virginia:**

#### **1. That § 55-20.1 of the Code of Virginia is amended and reenacted as follows:**

§ 55-20.1. Joint ownership in real and personal property.

Any persons may own real or personal property as joint tenants with a right of survivorship or as tenants in common or, if husband and wife, as tenants by the entirety. Personal property may be owned as tenants by the entirety whether or not the personal property represents the proceeds of the sale of real property. ~~The principal family residence~~ *Any personal or real property* of a husband and wife that is held by them as tenants by the entirety and conveyed to their joint revocable or irrevocable trust, or in equal shares to their separate revocable or irrevocable trusts, shall have the same immunity from the claims of their separate creditors as it would if it had remained a tenancy by the entirety, so long as (i) they remain husband and wife, *and* (ii) it continues to be held in the trust or trusts, ~~and (iii) it continues to be their principal family residence.~~

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