

2003 SESSION

INTRODUCED

031699518

SENATE BILL NO. 866

Offered January 8, 2003

Prefiled January 7, 2003

A BILL to amend and reenact § 20-155 of the Code of Virginia, relating to marital agreements.

Patron—Puller

Referred to Committee for Courts of Justice

Be it enacted by the General Assembly of Virginia:

1. That § 20-155 of the Code of Virginia is amended and reenacted as follows:

§ 20-155. Marital agreements.

Married persons may enter into agreements with each other for the purpose of settling the rights and obligations of either or both of them, to the same extent, with the same effect, and subject to the same conditions, as provided in §§ 20-147 through 20-154 for agreements between prospective spouses, except that such marital agreements shall become effective immediately upon their execution. ~~However, a~~ *If the terms of such agreement are (i) contained in a court order endorsed by counsel or the parties or (ii) recorded and transcribed by a court reporter and affirmed by the parties on the record personally, the agreement is not required to be in writing and is considered to be executed.* A reconciliation of the parties after the signing of a separation or property settlement agreement shall abrogate such agreement unless otherwise expressly set forth in the agreement.

INTRODUCED

SB866