

1 VIRGINIA ACTS OF ASSEMBLY — CHAPTER

2 *An Act to amend and reenact § 55-20.2 of the Code of Virginia, relating to property owned as tenants*
3 *by the entireties being transferred into trusts.*

4 [H 1319]

5 Approved

6 **Be it enacted by the General Assembly of Virginia:**7 **1. That § 55-20.2 of the Code of Virginia is amended and reenacted as follows:**

8 § 55-20.2. Tenants by the entireties in real and personal property; certain trusts.

9 A. Any husband and wife may own real or personal property as tenants by the entireties. Personal
10 property may be owned as tenants by the entireties whether or not the personal property represents the
11 proceeds of the sale of real property. An intent that the part of the one dying should belong to the other
12 shall be manifest from a designation of a husband and wife as "tenants by the entireties" or "tenants by
13 the entirety."

14 B. ~~The principal family residence~~ Any property of a husband and wife that is held by them as tenants
15 by the entireties and conveyed to their joint revocable or irrevocable ~~trust trusts~~, or ~~in equal shares~~ to
16 their separate revocable or irrevocable trusts, shall have the same immunity from the claims of their
17 separate creditors as it would if it had remained a tenancy by the entirety, so long as (i) they remain
18 husband and wife, (ii) it continues to be held in the trust or trusts, and (iii) it continues to be their
19 ~~principal family residence property~~.

ENROLLED

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