

# 2007 SESSION

INTRODUCED

070012396

## HOUSE BILL NO. 1660

Offered January 10, 2007

Prefiled December 5, 2006

A BILL to amend and reenact § 20-150 of the Code of Virginia, relating to the content of premarital agreements.

Patron—Marshall, R.G.

Referred to Committee for Courts of Justice

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

#### 1. That § 20-150 of the Code of Virginia is amended and reenacted as follows:

§ 20-150. Content of agreement.

Parties to a premarital agreement may contract with respect to:

1. The rights and obligations of each of the parties in any of the property of either or both of them whenever and wherever acquired or located;

2. The right to buy, sell, use, transfer, exchange, abandon, lease, consume, expend, assign, create a security interest in, mortgage, encumber, dispose of, or otherwise manage and control property;

3. The disposition of property upon separation, marital dissolution, death, or the occurrence or nonoccurrence of any other event;

4. Spousal support;

5. The making of a will, trust, or other arrangement to carry out the provisions of the agreement;

6. The ownership rights in and disposition of the death benefit from a life insurance policy;

7. The choice of law governing the construction of the agreement; and

8. *The application of stricter standards upon which either party may seek a divorce under subdivision A (9) of § 20-91 on the ground of living separate and apart, including waiver of the ability of either party to seek a divorce on no-fault grounds. The parties may specifically contract to increase the time periods provided for in subdivision A (9) of § 20-91 before either party may seek a divorce and may also impose other standards, including but not limited to requiring that the parties undertake counseling prior to filing for divorce, so long as such standards are not in violation of public policy or a statute imposing a criminal penalty; and*

89. Any other matter, including their personal rights and obligations, not in violation of public policy or a statute imposing a criminal penalty.

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