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**HOUSE BILL NO. 419**

Offered January 8, 2014

Prefiled January 4, 2014

*A BILL to amend and reenact § 55-20.2 of the Code of Virginia, relating to tenants by the entireties in real and personal property.*

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Patron—Simon

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Referred to Committee on General Laws

**Be it enacted by the General Assembly of Virginia:****1. That § 55-20.2 of the Code of Virginia is amended and reenacted as follows:****§ 55-20.2. Tenants by the entireties in real and personal property; certain trusts.**

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

B. Any property of a ~~husband and wife~~ *married couple* that is held by them as tenants by the entireties and conveyed to their joint revocable or irrevocable trusts, or 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~~ *a lawfully married couple*, (ii) it continues to be held in the trust or trusts, and (iii) it continues to be their property.

C. *The provisions of this section shall apply to any marriage recognized under the laws of any state of the United States.*

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