



# WHY JACKSON HOLE TRUST COMPANY?

Jackson Hole Trust Company provides a full range of trust services to U.S. and international families. For decades, its owners and executive team have served as trustees and as directors, officers and managers of foreign and domestic corporations and limited liability companies, and managed real estate, businesses and other investments. Jackson Hole Trust Company thoroughly understands the needs of its clients and serves them with integrity, professionalism and confidentiality. Jackson Hole Trust Company develops strong, personal relationships with clients, enabling them to delegate, with complete assurance, the highest levels of responsibility.



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# INTERNATIONAL FAMILIES

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Establishing a new U.S. trust or converting a foreign trust to a U.S. Trust requires hiring a U.S. trustee. With decades of international experience, Jackson Hole Trust Company is uniquely positioned to fill this role. Jackson Hole Trust Company will work closely with the family's lawyers and worldwide professional advisors to accomplish the family's planning goals.



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# FULL RANGE OF SERVICES

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Jackson Hole Trust Company pledges that the wishes of the founders of the trust will be faithfully executed in all respects. Jackson Hole Trust Company works diligently and in close cooperation with founders, beneficiaries, trust protectors, lawyers, advisors and managers to attain this goal.

## SERVICES INCLUDE:

- Serving as directed trustee or discretionary trustee.
- Serving as co-trustee.
- Serving in limited roles such as special trustee, trust protector, appointor and similar positions.
- Serving as trustee of charitable trusts, including charitable lead and charitable remainder trusts and private foundations.
- Overseeing all types of trust assets.

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# FEES

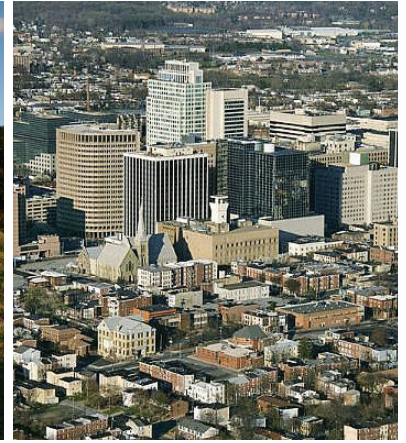
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You will find Jackson Hole Trust Company's trustee fees very competitive. Fees are generally based on the value of assets under management. However, fees can vary depending on the nature of the assets, the type of trust and the level of administration required.



# WHERE WOULD YOU RATHER DO BUSINESS?



The state of Wyoming has a well-deserved reputation as an excellent place to form a new trust or move an existing trust. In addition to innovative and flexible trust laws, the state has a very low tax burden, is rated in the top tier of fiscally sound state governments, has a pro-business legislature, and has very business-friendly regulations. Studies have consistently ranked Wyoming among the most favorable trust jurisdictions and it is also one of the most business-friendly jurisdictions in the nation.



## WHY WYOMING?

- No state tax (income, estate, capital gains, corporate or gift)
- Innovative and flexible trust laws
- Strong privacy laws, including no trust registration requirements
- No transfer tax for 1,000 years
- Easy trust reformation
- Responsive legislature
- Fast and efficient court system

## FISCALLY SOUND, BUSINESS FRIENDLY

- AAA Credit Rating (Standard and Poor's)
- One of the Lowest State/Local Tax Burdens in the Country (Wallet Hub)
- #1 Best Business Climate (Tax Foundation)
- #2 Best Run State in the U.S. (24/7 Wall Street)



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# DIRECTED TRUSTS

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Wyoming's enhanced version of the Uniform Trust Code provides for the creation of directed trusts. Grantors may appoint one or more trust advisors to control the trust's investments. Most commonly, grantors choose family members or close friends. Appointing Jackson Hole Trust Company as a directed trustee means the safety, security and professionalism of a state regulated corporate trustee at about half the price of a discretionary trust.



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# WHY APPOINT A STATE-LICENSED REGULATED, PROFESSIONAL CORPORATE TRUSTEE?

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## BENEFITS OF CORPORATE TRUSTEES

- Corporate trustees are regulated and audited. Individuals, LLC's and private trust companies are not subject to mandatory oversight by a government regulator.
- Corporate trustees have management teams and trust officers with years of experience administering trusts and a broad range of knowledge in tax, trust law, financial planning and investment management. Often, individuals are not knowledgeable in all of these areas.
- Corporate trustees are required to have succession plans in place to ensure continuity in the event of death or incapacity of key employees. This is not the case with individual trustees, LLC's and private trust companies.
- Corporate trustees are objective and will administer the trust in an unbiased manner. Trustees who are related to beneficiaries or have close personal relationships with them, may find it difficult to maintain their objectivity.
- Regulated professionals have sophisticated software and systems to ensure proper accounting of principal and income. Individuals often do not have this software and may not understand the principles of trust accounting.

## CORPORATE CO-TRUSTEE ARRANGEMENTS

- Selecting a corporate trustee to serve along with an individual may be a perfect solution. The trust gains the advantages of appointing a regulated professional while retaining a familiar, trusted individual to participate.
- Co-trustee arrangements can also aid an individual trustee's transition from active management to limited management.



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# WYOMING PRIVATE TRUST COMPANIES

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Jackson Hole Trust Company provides comprehensive management and administrative services to Private Trust Companies (“PTC”). We will refer you to Wyoming’s top PTC attorney, who will form the PTC and will advise regarding structuring and tax implications. After the PTC is formed, Jackson Hole Trust Company will administer it. For details about administrative services, please contact us.



## CONTACT

### Ms. Julie A. Gilbert

#### PRESIDENT

Ms. Gilbert is an attorney who has served as President of Jackson Hole Trust Company ("JHTC") since 2011. Ms. Gilbert has extensive experience assisting international families in connection with their U.S. real estate and businesses, and has decades of experience in corporate organization, financial reporting, budgeting, tax issues and assisting clients with the establishment of new business entities. Ms. Gilbert earned her Juris Doctor, from the University of California at Davis, in 1981 and received her Bachelor of Arts summa cum laude from University of California at Los Angeles, 1977, where she was elected to Phi Beta Kappa. [jgilbert@jacksonholetrust.com](mailto:jgilbert@jacksonholetrust.com)

### Mr. Robert S. Mautner

#### DIRECTOR

Mr. Mautner is an attorney who has served as Vice President and BSA Compliance Officer of Jackson Hole Trust Company since 2011. Mr. Mautner has extensive experience in corporate and transactional law with emphasis on representing privately held business with regard to business formation, structuring and organization, capital raising, mergers and acquisitions, and contract negotiations. He has served as a member of the NASD Board of Arbitrators and is a FINRA-certified and approved Arbitrator. Mr. Mautner formerly served as in-house counsel and securities counsel for Fidelity National Financial, Inc. Mr. Mautner is licensed to practice law in California and Arizona. He earned his Juris Doctor from University of California at Davis, 1981 and received his Bachelor of Arts summa cum laude from University of Southern California, 1978, where he was elected to Phi Beta Kappa and Phi Kappa Phi Honors Societies. [rmautner@jacksonholetrust.com](mailto:rmautner@jacksonholetrust.com)

### Mr. David Dahl

#### DIRECTOR

Mr. Dahl is a Nevada-based management consultant and former litigation attorney with extensive experience in bank, securities, and commodities regulation. He was a general partner in the litigation department of a national law firm, where he represented businesses ranging from Fortune 100 companies and a nationally recognized securities broker, to start ups. Mr. Dahl earned his Juris Doctor from Stanford Law School in 1979, where he served as Articles Editor and Senior Editor of the Stanford Journal of International Law. Mr. Dahl also acted as an extern-clerk to The Honorable Joseph T. Sneed, United States Court of Appeals, Ninth Circuit. Mr. Dahl received his Bachelor of Arts magna cum laude, with Distinction in History, from the University of Rochester in 1976, where he was elected to Phi Beta Kappa. [ddahl@jacksonholetrust.com](mailto:ddahl@jacksonholetrust.com)

### Mr. Christopher M. Reimer

#### GENERAL COUNSEL

Mr. Reimer is a partner in the Jackson Hole office of Long Reimer Winegar Beppler LLP. His practice focuses on private client matters, with particular emphasis in trust and tax issues. Mr. Reimer has published numerous articles and speaks widely at various conferences. Mr. Reimer is a member of the American College of Trust & Estate Counsel (ACTEC). He was the founding Chairman of the Wyoming Chapter of the Society of Trust and Estate Practitioners (STEP), the leading worldwide professional body for practitioners in the fields of trusts, estates and related issues. Mr. Reimer's clients have included trusts that exceed \$1 billion in assets under fiduciary management. He has also represented depository banks and trust companies in Wyoming. Mr. Reimer earned his LL.M (Taxation) from the University of Denver Graduate Tax Program in 2006, earned his Juris Doctor, University of Wyoming, 2004 with High Honors, where he was elected as Order of the Coif honor society, and received his Bachelor of Science (Accounting) magna cum laude from University of Wyoming, 2001. [creimer@lrw-law.com](mailto:creimer@lrw-law.com)

### Mr. Thomas N. Long

#### DIRECTOR

Mr. Long is the senior partner of Long Reimer Winegar Beppler LLP. He received his B.A. degree in economics with high honors from the University of Wyoming in 1972 and his law degree from Harvard Law School in 1976. He is a fellow of the American College of Trust and Estate Counsel (ACTEC) and has been active in assisting with the revision of Wyoming's trust and business entity laws. He was one of the primary draftsmen of the Wyoming Business Corporation Act of 1991 and the 2009 revisions, the Wyoming Close Corporation Act, and the Wyoming Management Stability Act. He also was a primary participant in the drafting of the 2010 revision of the Wyoming Limited Liability Company Act, the 1995 revision to the Wyoming Uniform Limited Partnership Act, and was the primary draftsman of the Wyoming Statutory Trust Act, which created a type of business trust entity within Wyoming in 1995. His practice focuses on trust, estate, tax, and business/corporate law. [tlong@lrw-law.com](mailto:tlong@lrw-law.com)

### Dr. Aaron H. Sones

#### DIRECTOR

Dr. Sones founded Physicians Management Group in 1992 and served as its CEO until he sold it to a private equity firm in 2007. Starting with one employee and one client, the company grew to over 250 employees and over 350 clients. Dr. Sones received his M.D. from UCLA School of Medicine in 1981 and B.A. from University of California Davis in 1976. [ahsones@jacksonholetrust.com](mailto:ahsones@jacksonholetrust.com)

### Mr. Harrison Sones

#### VICE PRESIDENT

Harrison Sones serves as Vice President and Director of Business Development of Jackson Hole Trust Company. He received his Bachelor of Arts magna cum laude from the University of California at Santa Barbara and was honored as a Regents Scholar. [hsones@jacksonholetrust.com](mailto:hsones@jacksonholetrust.com)



# THE WALL STREET JOURNAL.

OPINION | REVIEW & OUTLOOK

SEPT 27, 2016

## Another Win for the Cowboys

Wyoming still has the best business tax climate in the U.S.

New Yorkers who fall in love with Wyoming's natural beauty during visits to Jackson Hole have another reason to consider relocating. For the fifth year in a row, the Cowboy State will take the top ranking in the Tax Foundation's State Business Tax Climate Index, due out Wednesday.

Wyoming is followed closely by South Dakota and it's easy to see why. Both states collect neither an individual nor corporate income tax. Rounding out the top five are Alaska, Florida and Nevada, which also have no income tax.

A northeasterner thinking of putting down roots in one of these friendly climes wouldn't be the first. Providing a powerful incentive to go west, New Jersey once again finished dead last, slightly worse than 49th-ranked New York.

Among the 10 worst states in this year's index, not one appears on the Census Bureau's most recent list of the 10 fastest growing states by population. That is unless you count the District of Columbia, where residents can enjoy living off the fat of all 50 states.

Outside of Washington, D.C., where the flow of wealth is often involuntary, Americans are voting with their feet for lower taxes and more freedom. Among the top 10 states with the most friendly business tax climates, four appear on the Census list of top 10 population boomers, with three more in the top 20.

New Jersey is a particular disappointment given that Republican Governor Chris Christie has been talking about reform since his 2009 election campaign. The Tax Foundation notes that the Garden State has the "highest property tax burdens in the country" and is one of just two states to levy both an inheritance tax and an estate tax, plus "some of the worst-structured individual income taxes in the country." Maybe reform will come next decade.

A more hopeful story is Indiana, where reforms under former Governor Mitch Daniels and current Governor and GOP Vice Presidential candidate Mike Pence have given Hoosiers the eighth best business tax climate in the country. If elected this fall, Mr. Pence is promising to do for the United States what he's been doing in Indiana. The plan is to stash America's corporate income tax rate, which is the industrialized world's highest, to make it among the most competitive. That would mean a more favorable business climate in every state.

Speaking of the presidential campaign, the Tax Foundation helpfully instructs state politicians that while foreign competition generates headlines, it is the competition with other states that is often most significant. "The Department of Labor reports that most mass job relocations are from one U.S. state to another rather than to a foreign location," notes the foundation. State lawmakers "need to be more concerned with companies moving from Detroit, Michigan, to Dayton, Ohio, than from Detroit to New Delhi."



# WHY CHOOSE WYOMING?



**CHRISTOPHER M REIMER** IS A PARTNER AND  
**AMY M STAEHR** IS AN ASSOCIATE WITH LONG  
REIMER WINEGAR BEPPLER LLP, JACKSON, WYOMING

## Christopher M Reimer and Amy M Staehr discuss Wyoming's trust-friendly laws

**ESCALATING TAX AND** reporting pressures on US and non-US trusts alike are forcing wealth planners to take a closer look at US jurisdictions with an eye to advising their clients to settle trusts in a particular state or consider domesticating non-US trusts. Under such scrutiny, trust laws in some states are holding up well, proving that the best 'offshore' jurisdictions may be onshore.<sup>1</sup> For decades, locales such as the Cook Islands, Nevis and the Channel Islands captured the interest and the assets of high-net-worth clients by drafting statutory trust provisions that enhanced asset protection, allowed self-settled trusts, repealed the rule against perpetuities and implemented additional useful rules – none of which went unnoticed by US jurisdictions. As a result, a handful of US states have adopted similarly flexible and protective laws.<sup>2</sup>

Julie Gilbert, Vice Chair of STEP Wyoming and President of Jackson Hole Trust Company, notes the explosion of interest in Wyoming in the past few years: 'The increase in taxes imposed by various US states – California, for example – as well as the *Foreign Account Tax Compliance Act*<sup>3</sup> burdens on foreign trusts with US beneficiaries, have caused clients to ask their advisors difficult

questions about what to do. And this has forced those advisors to start looking to places like Wyoming – no state tax, trust-friendly laws and jaw-dropping scenery are hard to beat.'

### Tax regime

Wyoming imposes no state income tax. This tax-free zone encompasses trust income, capital gains, individual as well as corporate income, gifts, out-of-state retirement income, mineral ownership and intangibles. The state's laws governing trusts are equally friendly: Wyoming authorises self-settled asset-protection trusts, 1,000-year dynasty trusts, directed trusts, purpose trusts, trust protectors and unregulated private trust companies.<sup>4</sup>

New legislation has enhanced the flexibility of Wyoming's law and highlights the state legislature's responsive pro-business and pro-wealth posture. Taking effect in July 2013, Wyoming trust law revisions include:

- statutory decanting;
- streamlined 'qualified beneficiary' rules with respect to consent and notice;
- confirmation that no separate perpetuities law limits the duration of non-charitable purpose trusts;

- <sup>1</sup> For the purposes of this article, 'onshore trusts' are created under or governed by the law of a US jurisdiction, and 'offshore' or 'foreign' trusts are created under or governed by the law of a non-US jurisdiction
- <sup>2</sup> For example, Alaska Stat s13.36.375 (2013); Delaware Code Ann tit 12, s3313 (2013); and Wyoming Stat Ann s4-10-510 (as amended by the 2013 Wyoming Laws Ch 178 (HB 139))
- <sup>3</sup> *Foreign Account Tax Compliance Act*, IRC s1471(d)(5) (2011) (enacted as part of the *Hiring Incentives to Restore Employment* (HIRE) Act, Pub L No 111-147, 124 Stat 71, s501 (2010))
- <sup>4</sup> Wyoming Stat Ann s4-10-101 *et seq*, s34-1-139, s13-5-101 to -104; Christopher M Reimer, 'The Undiscovered Country: Wyoming's Emergence as a Leading Trust Situs Jurisdiction', 11 *Wyoming Law Review* 165, 176 (2011)



- additional powers a settlor can retain without threatening the irrevocable status of a self-settled asset-protection trust, known as a qualified spendthrift trust (QST), including allowing reimbursement of income taxes attributable to the trust;
- narrower exceptions to transfers into QSTs;
- clear and convincing standard of judicial review applicable to whether a transfer to a QST violates the *Uniform Fraudulent Transfer Act*;
- a new form of self-settled asset protection trust that provides creditor protection with no creditor exceptions so long as a regulated financial institution serves as trustee; and
- a new procedure to force a 'will contest' before death.<sup>5</sup>



**WYOMING, UNITED STATES**  
CAPITAL: CHEYENNE  
POPULATION: 576,000  
AREA: 253,000 KM<sup>2</sup>

## Fiscal health

As important as it is to fully vet the trust and tax climate of a particular jurisdiction, that jurisdiction's fiscal health and stability are equally vital. While a locale may have favourable laws and a tax-free environment today, the continuing economic crisis has taught prudent planners that a jurisdiction's future must be evaluated alongside its present. Wyoming is considered 'America's Wealth Friendliest State', the state 'Most Favorable for Businesses', the 'Best-Run State in the Nation' and the 'Tax-Friendliest State'.<sup>6</sup> It has a well-deserved reputation among the business-savvy; it is consistently rated in the top tier of fiscally sound state governments and boasts Standard & Poor's AAA rating, the highest credit rating possible.<sup>7</sup> In addition, Teton County, home to the Yellowstone and Grand Teton national parks, contains a high concentration of the wealthiest US residents, according to the US Internal Revenue Service's annual compilation of average income per county.

Wyoming's rainy-day fund represents 47.6 per cent of the state's 2012 spending,<sup>8</sup> and its mineral trust fund weighs in at over USD5 billion.<sup>9</sup> Alaska is perhaps the only other trust-friendly state that is as fiscally healthy as Wyoming. Both states owe the prowess of their bank accounts to natural resources. Through responsible saving, Wyoming has gathered enough to ride out future downturns. In addition, while any tax law is subject to change, the future imposition of a Wyoming income tax is unlikely, due to the state's mineral wealth and the requirement of the Wyoming Constitution that any income tax liability be offset by sales, use and property taxes – enough of a safeguard that its tax-free status is likely to last for many years.<sup>10</sup> ■



## STEP Wyoming

STEP Wyoming was formed to assist practitioners locally, as well as in response to the international interest in Wyoming as a trust *situs* jurisdiction. It became an official branch on 25 January 2012. According to Julie Gilbert, Vice Chair of STEP Wyoming, the branch is made up of members interested in the state's position as a favourable US trust *situs*, 'with an understanding that Wyoming has a global role to play'. In 2012, STEP members from around the world attended the chapter's first annual conference, held at the Jackson Lake Lodge – retreat-of-choice for Ben Bernanke and the US Federal Reserve. At the conference Gilbert noted that Wyoming's most discussed role on an international level is in providing a solution to the *Foreign Account Tax Compliance Act* (FATCA) regulations that have made the administration of certain non-US trusts burdensome. This is a discussion that will continue at the 2013 conference, to be held in September at Jackson Hole, Wyoming.

### FATCA

As most wealth planners are aware, under FATCA, a non-US trust may be considered a 'foreign financial institution', with the result that certain contributions to it may be subject to federal withholding tax.<sup>11</sup> Additionally, US beneficiaries of non-US trusts, the definition of which has been expanded, now have increased reporting requirements, as do US persons considered owners of non-US trusts under the grantor trust rules.<sup>12</sup> These taxes and requirements can be avoided if the non-US trust is brought onshore. Wyoming is unique in that it is the only US state that has modified the *Uniform Trust Code* to provide that the law of the jurisdiction designated in the terms of a newly migrated trust may be changed to the principal place of administration (i.e. Wyoming, after a Wyoming trustee is appointed).<sup>13</sup> This statute is particularly useful when an established trust would benefit from Wyoming law on domestication, but the underlying trust lacks a provision that would otherwise allow a change in governing law.

All in all, Wyoming should be on the radar of any practitioner with cross-border clients interested in a low-tax, progressive trust *situs* jurisdiction with the ability to maintain its position well into the future.

<sup>5</sup> HRB 139, 62nd Leg, 2013 Gen Sess (Wyoming 2013); HRB 151, 62nd Leg, 2013 Gen Sess (Wyoming 2013); HRB 201, 62nd Leg, 2013 Gen Sess (Wyoming 2013) (all effective 1 July 2013)

<sup>6</sup> *Bloomberg Wealth Manager*, New York, 25 May 2011; The Tax Foundation, [www.taxfoundation.org](http://www.taxfoundation.org); 'Report: Wyoming Has Business-Friendly Taxes,' AP, 26 January 2012; Praxis Strategy Group, *Enterprising States: Policies that Produce*, 13 June 2012, [www.uschamber.com/sites/default/files/reports/Enterprising-States-2012-web.pdf](http://www.uschamber.com/sites/default/files/reports/Enterprising-States-2012-web.pdf); Mark Wilcox, 'Wyoming No 4 Most Friendly State to Entrepreneurs,' *Wyoming Business Report*, 20 December 2012, [www.wyomingbusinessreport.com/article.asp?id=64337](http://www.wyomingbusinessreport.com/article.asp?id=64337); Douglas A McIntyre, 'Best and Worst Run States in America,' 24/7 Wall Street, 28 November 2011, [247wallst.com/2011/11/28/best-and-worst-run-states-in-america-an-analysis-of-all-50/](http://247wallst.com/2011/11/28/best-and-worst-run-states-in-america-an-analysis-of-all-50/); *USA Today*, 'Wyo named most tax-friendly state; NY worst', [www.usatoday.com/story/money/personalfinance/2013/03/30/tax-friendly-states-personal-corporate-income-taxes/2035723](http://www.usatoday.com/story/money/personalfinance/2013/03/30/tax-friendly-states-personal-corporate-income-taxes/2035723)

<sup>7</sup> Associated Press, 4 February 2013, [k2radio.com/wyoming-maintains-aaa-credit-rating](http://k2radio.com/wyoming-maintains-aaa-credit-rating)

<sup>8</sup> *The Fiscal Survey of States, Fall 2012, A Report by the National Governors' Association and the National Association of State Budget Officers*, Table 26, [www.nasbo.org/sites/default/files/Fall%202012%20Fiscal%20Survey.pdf](http://www.nasbo.org/sites/default/files/Fall%202012%20Fiscal%20Survey.pdf)

<sup>9</sup> Value at the end of 2011 according to [www.wyotax.org/PMTF.aspx](http://www.wyotax.org/PMTF.aspx)

<sup>10</sup> Wyo Const art 15, s18

<sup>11</sup> See IRC s1471(d)(5) (2013) (enacted as part of the HIRE Act s501, 124 Stat 71)

<sup>12</sup> IRC s6038D (2013) (enacted as part of HIRE Act s511, 124 Stat at 71)

<sup>13</sup> Wyo Stat Ann s4-10-107(b)



# Is Delaware Folding up it's Welcome Mat?

## 2013 PRIVATE LETTER RULING ON INCOMPLETE NON-GRANTOR TRUSTS LEAVES DELAWARE IN THE COLD

In January 2013, the IRS issued its first Private Letter Ruling\* since 2007 pertaining to Incomplete Non-Grantor Trusts. Incomplete Non-Grantor Trusts eliminate state income tax in certain jurisdictions that do not tax accumulated income and capital gains. The IRS ruled that in order to take advantage of this type of trust, the settlor must retain an inter vivos power over the trust corpus. However, current Delaware law does not allow for the settlor to retain this power. Thus, Incomplete Non-Grantor Trusts are no longer possible in Delaware.

Wyoming is one of only two states whose law currently authorizes the Settlor to retain an inter vivos power over the corpus of such trusts, giving the Wyoming Incomplete Non-Grantor Trust, or WING Trust, room to fly.

*\*Private letter rulings (PLRs) are written decisions by the Internal Revenue Service (IRS) in response to taxpayers seeking guidance. The letters contain information regarding the tax treatment that can be expected from the IRS in the circumstances specified by the ruling.*

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## DELAWARE COURT CREATES NEW HURDLES FOR DELAWARE TRUSTS

In December 2012, a Delaware court issued an opinion reversing Delaware's long-standing judicial practice of hearing consent petitions to confirm the validity of various aspects of trusts. Historically, attorneys have filed such petitions to achieve a sense of comfort for their clients by obtaining the court's blessing regarding the trust's terms, applicable law and situs. In the event of an audit, such petitions are important because they are convincing evidence to verify, among other things, which state's laws apply to the trust. In addition, the December 2012 opinion imposed significant hurdles for trusts migrating to Delaware. Surprisingly, the court ruled that appointing a Delaware corporate trustee is no longer sufficient to ensure Delaware law will govern a trust. The result of these two significant rulings is a loss of certainty and peace-of-mind for attorneys and their clients.

Attorneys choosing to move their clients' trusts to Wyoming do not need to worry about such obstacles. Wyoming consistently ranks among the most preferred states in which to migrate a trust. This is due, in part, to straightforward laws regarding trust administration as well as the availability and willingness of Wyoming courts to issue rulings confirming trust terms. For example, Wyoming courts routinely issue rulings confirming that a trust's administration is governed by Wyoming law as long as a Wyoming trustee is appointed and some trust administration is performed in the state. In addition, Wyoming courts are able to confirm a change of situs as well as modify a trust to achieve the settlor's tax objectives. In light of the above, Wyoming is an ideal choice for clients wishing to migrate a trust to a tax-free state.

