

Trusts Research Guide

Overview

This research guide includes information and resources on trusts. A trust provides “an extremely versatile and flexible way to administer property during a client’s lifetime or after a client’s death.” The five basic elements of a trust are for a (1) grantor to transfer (2) property to a (3) trustee with the intent that the trustee hold the property for one or more (4) beneficiaries according to the (5) instructions of the grantor. (*Davis’s Texas Estate Planning Forms*) As an example, an *inter vivos* trust, also known as a “living trust” is “a trust that is created and takes effect during the settlor’s lifetime.” (*Black’s Law Dictionary, 11th ed.*) The resources listed below are not exhaustive and may not include the most up-to-date information. It is for information purposes only and should not be construed as legal advice or act as the substitute for legal counsel.

Statutes and Codes

Texas Statutes Online www.statutes.capitol.texas.gov

Texas Estates Code

- Ch. 1301 Management Trusts
<https://statutes.capitol.texas.gov/Docs/ES/htm/ES.1301.htm>
- Ch. 1302 Pooled Trust Subaccounts
<https://statutes.capitol.texas.gov/Docs/ES/htm/ES.1302.htm>

Texas Finance Code – Subtitle F. Trust Companies

- Ch. 181 Trust Companies – General Provisions
<https://statutes.capitol.texas.gov/Docs/FI/htm/FI.181.htm>
- Ch. 187 Multistate Trust Business
<https://statutes.capitol.texas.gov/Docs/FI/htm/FI.187.htm>

Texas Property Code - Title 9 Trusts

- Ch. 101 Provisions Generally Applicable to Trusts
<https://statutes.capitol.texas.gov/Docs/PR/htm/PR.101.htm>
- Ch. 111-117 Texas Trust Code
- Ch. 121 Employees’ Trusts
<https://statutes.capitol.texas.gov/Docs/PR/htm/PR.121.htm>
- Ch. 123 Attorney General Participation in Proceedings Involving Charitable Trusts
<https://statutes.capitol.texas.gov/Docs/PR/htm/PR.123.htm>
- Ch. 124 Partition of Mineral Interests of Charitable Trusts
<https://statutes.capitol.texas.gov/Docs/PR/htm/PR.124.htm>
- Ch. 143 Pooled Trust Subaccounts
<https://statutes.capitol.texas.gov/Docs/PR/htm/PR.143.htm>

Secondary Resources in Print

Texas Transaction Guide KFT 1268 .K45

- Vol. 9, Ch. 48 Testamentary Trusts
- Vol. 9, Ch. 49 Revocable Trusts
- Vol. 9, Ch. 50 Irrevocable and Charitable Trusts (also Chs. 50A-50C)

Davis Texas Estate Planning Forms KFT1340 .A65 D39

- Ch. 4 Trusts

Restatement of the Law 3rd KF 395 .A2T75

- Vols. 1-4 Trusts

Texas Estate Planning REF KFT 1340 .T49

- Vol. 1, Part 3 Trusts: Planning and Terms, Chs. 30-35
- Vol. 1, Part 3 Trusts: Specific Types, Chs. 40-42

- Vol. 2, Part 3 Trusts: Specific Types, Chs. 43-47
- Vol. 2, Part 3 Trusts: Funding and Implementation, Chs. 60-61

Texas Real Estate Forms Manual REF KFT 1326 .T4

- Vol. 1, Ch. 10 Ancillary Loan Documents
 - Form 10-20 Certification of Trust
 - Form 10-29 Inter Vivos Revocable Trust Review Checklist

Bogert's Law of Trusts and Trustee's KF 730 .B63

- Vol. 19, Ch. 49 Revocable Trusts §1089.1 Gun trust form

The Essentials of Texas Firearms Law FT 1579 .A96

- Ch. 8 Firearms and Accessories Restricted by the National Firearms Act; Gun Trusts
 - §8.8 *et seq* Gun Trusts

Special Needs Trusts: Protect Your Child's Financial Future KF 480 .Z9 E45

8 Ways to Avoid Probate KF 750 .Z9 R35

- Ch. 7 Create a Living Trust

The Executor's Guide: Settling a Loved One's Estate or Trust KF 778 .Z9 R35

- Ch. 19 Wrapping Up a Simple Living Trust
- Ch. 20 Managing a Child's Trust

Quick & Legal Will Book KF 755 .Z9 C55

- Ch. 4 Children, pp. 57-58; 146 Family Pot Trusts
- Ch. 6 Estate Planning, p. 73 Revocable Living Trust

Texas Business Litigation KFT 1410 .T49

- Ch. 4 Breach of Fiduciary Duty Claims in the Commercial Setting §4-7:2 Constructive or Resulting Trust

Guardianship Alternatives REF KFT 1306 .S73

- §28.6:21 Hurdles to Modifying 1301 Management Trust

CLE Materials

Advanced Estate Planning and Probate KFT 1340 .A75S7

- 2020 Ch. 2 Trust Protector Liability Issues
- 2020 Ch. 12 Planning for and Administration of GST Non-exempt Trusts
- 2020 Ch. 14 Implication of Termination of Grantor Trust Status
- 2020 Ch. 18 Appointment of Receivers, Auditors and Injunctive Relief in Probate and Trust Litigation
- 2019 Ch. 16 Purposeful Trusts & Legacies: A New Paradigm for Estate Planners and Tax Geeks
- 2019 Ch. 28 Inside the Mind of a Trustee: The Importance of Understanding a Trustee's Perspective
- 2019 Ch. 31 Getting to the Series Finale: Distributions of Estate Assets and Funding Testamentary Trusts

Advanced Family Law Course KFT 1294 .S83

- 2019 Vol. 2, Ch. 35 Attacking and Defending Trusts in a Divorce
- 2018 Vol. 2, Ch. 31 Firearms and Gun Trusts
- 2018 Vol. 2, Ch. 34 It's a Matter of Trust: Common Trusts That Arise in Divorce
- 2003 Vol. 2, Ch. 41 Marital Property and Estate Planning Issues: Characterization and Attacking Trusts, Family Limited Partnerships (FLPs), Etc.

Agriculture Law KFT 1439 .S7A5

- 2022 Ch. 15 Fiduciary Duties: Friend or Foe of the Drafting Attorney? Thoughts and Considerations in Appointing Trustees of the Trust Operating the Family Farm/Ranch

Handling Your First or Next Medicaid or Elder Law Case KFT 1560 .A75 H36

- 2022 Ch. 7 Medicaid Trusts: A Texas Primer

Marriage Dissolution 101 KFT 1300 .M3732

- 2022 Ch. 8 Closing the File Turn Out the Lights the Party's Over (Appendix 9 Deed of Trust sample form)

Firearms Law: What Every Texas Lawyer Needs to Know KFT 1579 .S75

- 2020 Ch. 4 Gun Trusts and Firearms Issues in Probate Matters
- 2018 Ch. 6 Gun Trusts and Firearms Issues in Probate Matters
- 2017 Ch. 8 Stiffs, Gifts, and Gats: Gun Trusts and Firearms Issues in Probate Matters

Online Resources

Article: Ways to Avoid Probate (TexasLawHelp.org)
<https://texaslawhelp.org/article/ways-avoid-probate>

Article: Six Ways to Avoid Probate (Texas Real Estate Research Center – Texas A&M)
<https://www.recenter.tamu.edu/articles/research-article/avoid%20probate>

Article: Making a Living Trust in Texas (NOLO)
<https://www.nolo.com/legal-encyclopedia/texas-make-a-living-trust-32024.html>

Legal Assistance

Legal Lines – Ask Attorneys simple legal questions (free service)

- Tarrant County LegalLine Sign-up
<https://www.tarrantbar.org/>
- Dallas County LegalLine Sign-up
<https://www.dallasbar.org/index.cfm?pg=legalline>

Tarrant County Bar Association Lawyer Referral Service: 817-336-4101 (\$20 for the first 30 minutes)