

Manhattan Divorce Attorney Juan Luciano Explains Equitable Distribution and How It Affects a New York Divorce

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Manhattan divorce attorney Juan Luciano releases a new article (https://divorcelawfirmnyc.com/what-is-equitable-distribution-in-new-york-and-how-will-it-affect-you-when-you-divorce/) explaining the meaning of equitable distribution and how it affects divorce in New York. The lawyer mentions that New York is known as an equitable distribution state. This term means that marital property is distributed in a divorce in the fairest way possible for both parties.

?In New York, we used to be a common-law property state. We now recognize equitable distribution laws when it comes to property division. This means that only those assets that were acquired during the marriage are considered marital property. These will be divided, not equally but in a way that considers a more fair distribution of property,? the Manhattan divorce attorney says.

The lawyer explains that in a community property state, married spouses equally own all income and assets

acquired during the marriage. When they divorce, all assets and debts acquired during the marriage will be split equally. Any property or assets that were acquired by one spouse prior to the marriage is not subject to equitable distribution.

Attorney Juan Luciano adds that under New York?s equitable distribution process, the court will consider a lot of different factors when dividing the properties. The factors can include the duration of the marriage, the income of each party, child custody, tax and debt obligations, and any other extenuating circumstances.

In the article, attorney Luciano adds, ?In valuing your marital property, lawyers and the New York courts will look at each of them, assessing when they were acquired and with what funds. Their value will be determined by what is the fair market value in the current market. Any debt obligations or credits are also considered common property and will be factored into equitable distribution. An experienced equitable distribution lawyer in New York will also consider what assets each partner has a preference in keeping.?

Lastly, the Manhattan lawyer emphasizes the importance of having a skilled divorce lawyer when it comes to matters like child support and custody. Having an experienced lawyer may be able to help the client explore their options and make the best decision that will benefit the family.

About Juan Luciano Divorce Lawyer

Juan Luciano has spent his career in the complex legal world of family law. He has earned a reputation for excellence at the negotiation table as well as when in court. He is also fluent in Spanish. Contact us today at (212) 537-5859 to set up an appointment for a consultation with Manhattan family law attorney Juan Luciano.

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Juan Luciano Divorce Lawyer is a law firm specializing in divorce and family law. The law office is based in Midtown, Manhattan, and Bronx, NY. Juan Luciano is an experienced divorce attorney, with more than 15 years family law experience.

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