Florida Divorce Lawyer Russell Knight Discusses Inheritance and Divorce in the State of Florida

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Florida divorce lawyer Russell Knight (https://divorceattorneynaplesfl.com/inheritance-and-divorce-in-florida/) releases a new article that discusses inheritance and divorce in the state of Florida. The lawyer mentions that it is not usual for a married couple to receive an inheritance together. Usually, only one spouse will receive an inheritance. So, what will happen to this inheritance after the divorce?

?The Florida statutes outline that ?the court shall set apart to each spouse that spouse?s nonmarital assets and liabilities? and that for marital assets ?the distribution should be equal?. So, if an asset is non-marital, whoever has that asset in their name or possession gets to keep that asset after the divorce without dividing it. If an asset is marital, that asset?s value will be split 50/50 in the divorce,? says the Florida divorce lawyer.

The lawyer explains that any inheritance is a non-marital asset therefore, it will not be divided in a Florida divorce. Even if the owner of the inheritance sells the asset and buys something new with the proceeds, the new asset will remain non-marital.

Attorney Russell Knight also says that the spouse who inherited the asset will have to prove that the asset is inherited. This would require a clear showing of the finances to prove that the property in question came directly from the inheritance.

In the article, the divorce lawyer adds that having an inheritance can cause a person to be capable of paying alimony even if the inheritance is non-marital. If one spouse does not change their lifestyle after receiving the inheritance, the courts will have to apply the previous standard of living in determining their need for alimony.

Furthermore, attorney Knight explains that inherited property can transform from non-marital property to marital property if it was given to the other spouse. There are two competing rules in this situation. One is that the inherited property is non-marital, and the other is that interspousal gifts can become marital property.

Lastly, the Florida divorce lawyer emphasizes the importance of having a skilled lawyer when it comes to matters such as alimony and asset division. Having an experienced attorney may be able to help the client understand their rights and responsibilities in the case.

About The Law Office of Russell Knight

The Law Office of Russell Knight was established in 2009 by the divorce attorney Russell D. Knight. The lawyer?s love for family law is demonstrated by the numerous articles personally written by the lawyer. Russell is a licensed lawyer throughout Florida and Illinois. The attorney has a legal practice in both states and employs an entire staff of paralegals and attorneys in the two states of Chicago, Illinois, and Naples, Florida. Contact them today at (239) 202-0455.

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Law Office of Russell Knight

The Law Office of Russell Knight is based out of Naples, Florida, and serves all of Southwest Florida?s family law needs. We recognize that divorce and other family law issues are situations that require both professional experience and compassion.

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