

# The Nevada Advantage

<b>State Income Tax</b>	✓ None
<b>Beneficiary Notification / Silent Trusts</b>	✓ Trust instruments may expand, restrict, eliminate, or otherwise vary the right of a beneficiary to be informed of the beneficiary's interest in a trust for a period of time. NV Rev Stat § 163.004.
<b>Self-Settled Asset Protection Trusts</b>	✓ Permitted. 2 year statute of limitations. No exception creditors. NV Rev Stat § 166.010 et seq.
<b>Rule Against Perpetuities</b>	✓ Trusts may exist for 365 years. NV Rev Stat § 111.1031(1)(b).
<b>Virtual Representation</b>	✓ A minor, incapacitated, unborn person, or a person whose identity or location is unknown or not reasonably ascertainable may be represented by another person who has a substantially similar interest with respect to the question or dispute, but only to the extent there is no material conflict of interest with respect to such question or dispute. NV Rev Stat § 164.038.
<b>Directed Trusts</b>	✓ Trust instruments may appoint a person ("Advisor") to direct the trustee with respect to investments, distributions, or otherwise. Trustee has no liability when following such direction. NV Rev Stat § 163.553 et seq.
<b>Decanting</b>	✓ Trustee with discretionary distribution authority can decant the trust income and principal to a second trust. Generally cannot expand beneficial interests but can modify administrative provisions. NV Rev Stat 163.556.
<b>Merger</b>	✓ Trustee can combine two or more trusts provided it does not impair the rights of any beneficiary, substantially affect the accomplishment of the purpose of the trusts, or violate the rule against perpetuities. NV Rev Stat § 163.025.
<b>Non-Judicial Modifications</b>	✓ "Indispensable parties" may enter into a binding agreement with respect to the administration of a trust. The NJSA may be used to add, delete, or modify a term or condition of the trust. NV Rev Stat § 164.940.
<b>PPLI Premium Tax</b>	✓ 3.5%
<b>Legislative and Judicial Environment</b>	✓ Trust friendly jurisdiction since 1999.

For more information about the Nevada Advantage and Bryn Mawr Trust please contact:

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