



HTC's New Hampshire Advantage

In recent years, New Hampshire has enacted trust laws that place it among the nation's leading states. New Hampshire provides flexibility in selecting features when creating trusts (primarily irrevocable trusts), and benefits for tax savings, privacy, wealth preservation, and efficient trust administration. In establishing Hemenway Trust Company, this New Hampshire Advantage was a primary driver in locating the company there.

The New Hampshire Advantage includes:

Tax Savings

Depending on circumstances, New Hampshire trusts may enjoy significantly lower income taxes than trusts administered in other states. Trusts currently administered in other states may be able to reduce their state taxes if the trust is moved to New Hampshire.

Control

When a client wishes to give certain powers to his or her family, New Hampshire trusts can allow family members to have more control over crucial trust decisions, including distributions, investments and when to terminate the trust.

Perpetual Dynasty Trusts

New Hampshire is the only state in the Northeast that allows you to create a trust that will continue to exist for as long as you direct, including, should you wish it, perpetually. This may make sense for family-owned businesses or other assets where "keeping it in the family" is an important goal. Dynasty Trusts further help centralize management and control of assets, and may result in significant estate tax savings over many generations.

Decanting

New Hampshire allows the assets of an irrevocable trust to be distributed to an entirely new trust, so long as the beneficiaries remain unchanged. This process, known as "decanting," would be helpful, for example, for someone looking to retain as much flexibility as possible in a perpetual dynasty trust. This is not an option in any other New England state.

Special Purpose Trusts

New Hampshire allows you to establish a trust that does not have a human being as its beneficiary. This means that you can set aside funds for perpetual maintenance of a vacation property or other real estate or for the care of a pet.



Wealth Preservation Trusts

New Hampshire law provides for enhanced asset protection by allowing you to fund a trust with a portion of your own assets and name yourself as a beneficiary. With certain caveats, the trust assets will have a level of protection from future claims not possible in any other state in the Northeast. A trust of this type also can be an effective alternative to a prenuptial agreement for a client of means preparing to marry.

Efficient Administration

More so than Massachusetts and most other states, New Hampshire allows a host of administrative actions to be taken without having to involve the probate courts.

Contact Us

Please contact us to explore how the Hemenway Trust Company and the New Hampshire Advantage can be helpful to you and your family.



Hemenway
Trust Company_{LLC}