



Will Power

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TROUBLE TRUST

In a fit of anger over something her little sister did, my eldest daughter Gabrielle, then around age 8, told me that when she has a daughter of her own one day she would name her “Trouble.”

“Why would you choose to name a child ‘Trouble’?” I asked.

“Because,” Gabi answered, “when she comes into the room I can say ‘Here comes Trouble!’”

In what I would only presume was another angry response to a family situation, Leona Helmsley left a reported \$12 million in trust for her dog appropriately named Trouble. Mrs. Helmsley froze out two of her grandchildren from her \$8 billion estate, while in addition to providing for her dog, provided another \$3 million for the upkeep of her mausoleum, leaving detailed instructions including how often it was to be spray washed.

How sad. I guess if your estate is large enough, these figures don’t seem so large. While people become attached to their pets, the amount left for this pooch is clearly shocking. The trend for those close to their pets to be able to leave money in custody for the care of a surviving pet has become an issue in recent years.

It was once questionable whether a pet was a proper and legal recipient of money from an estate. Florida law, among others, now expressly provides for the legality of a pet trust and what provisions should be included. See Florida Statutes Section 736.0408 if you are interested.

But for someone to leave so much to a pet, while disregarding relatives and descendants shows a fissure in this family. It has been widely reported that Leona Helmsley was not a very nice person. We all remember that she did prison time after her conviction for tax fraud. During the trial she was quoted as saying that “taxes are for little people.” She clearly thought herself above the law.

So let’s assume, for the moment, that Mrs. Helmsley’s children and grandchildren were not very nice people, either. She had the opportunity to make so many more lives better through charitable planning. She could have given money to foundations that help kids, or to major research centers to combat disease, or to any number of institutions that could have used the money to benefit mankind.

In Mrs. Helmsley’s defense, it is reported that she did leave quite a bit to a Charitable Trust imbedded within her legal documents. I have not read what charitable purposes the trust is proposed to benefit. So I don’t want to be too harsh. But I have trouble wrapping my mind around a \$12 million bequest to a dog.

I suppose that \$12 million buys a lot of Milk Bones, doesn’t it?

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