

Wyoming Advantages

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Wyoming is a globally recognized situs for wealth planning due to modern trust and business laws and a favorable tax environment, which offer powerful trust, business, tax, and asset planning opportunities.

With a sophisticated and diverse business community, extraordinary physical beauty, and numerous recreational and cultural offerings, Jackson is particularly attractive to families and a top trust situs location in the state. Based in Jackson, Willow Street provides corporate trustee and private trust company (PTC) services that advance families' strategic and financial goals in an efficient, flexible, and cost effective manner. An overview of Wyoming's advantages follows.

MODERN TRUST LAWS

The Wyoming Uniform Trust Code and business statutes create opportunities for the flexible and efficient establishment and administration of wealth transfer structures.

- **DIRECTED AND DELEGATED TRUSTS.** Wyoming law permits the allocation of trustee duties to different parties, which allows family members or trusted advisors to retain control of investment and distribution decisions. (Subject to tax considerations.)
- **DYNASTY TRUSTS.** Wyoming trusts may last for up to 1,000 years.
- **TRUST DECANTING AND MODIFICATION.** Flexible Wyoming laws enable reformation and modernization of existing trusts, including change of situs and governing law.
- **SPECIAL PURPOSE ENTITIES (SPEs).** Individuals inside or outside of Wyoming may serve as trust protectors and trust advisors through entities (most commonly LLCs). This structure allows more flexibility for who may participate and provides enhanced liability protection. SPEs are usually not required to register with the Wyoming Division of Banking.
- **NON-JUDICIAL SETTLEMENT AGREEMENT.** Wyoming law permits private settlement of trust matters without court supervision, increasing privacy, timeliness, and cost savings.
- **ENHANCED VIRTUAL REPRESENTATION.** Holders of general powers of appointment, parents/guardians, or persons with identical interests may represent minor, unborn, or remainder beneficiaries, providing certainty, finality, and efficiency to important decisions made by beneficiaries.



- **COMPETITIVE FEES.** Fees for creating and maintaining business entities in Wyoming are among the lowest in the nation.
- **FORCED HEIRSHIP PRECLUDED.** Wyoming law prohibits claims based on forced heirship, protecting beneficiaries whose families reside in forced heirship jurisdictions.

TAX EFFICIENCY

Wyoming does not impose state income or estate taxes, which positively impacts after-tax returns and wealth transfer.

- **NO STATE INCOME OR TRANSFER TAXES** for individuals or businesses, including
 - Individual income tax,
 - Gift, estate, or inheritance tax,
 - Corporate or LLC income tax,
 - Tax imposed due to resident settlor, fiduciary, or beneficiary, and
 - Tax on out-of-state retirement income.
- **LOW PROPERTY TAX RATES.**
- **NO STATE REAL ESTATE TRANSFER TAXES.**
- **COMPETITIVE INSURANCE PREMIUM TAX RATES.**
 - 0.75% tax on premiums below \$100K and 0.075% tax thereafter, and
 - Insurance policies may be owned by trusts and LLCs.

ADMINISTRATIVE EFFICIENCY AND PROTECTION

Wyoming is a safe and efficient jurisdiction for the implementation of family wealth structures.

- Trusts are not required to register and trust documents are not publicly available.
- Trust-related judicial proceedings are automatically sealed.
- Wyoming strictly enforces no contest (*in terrorem*) clauses without common exceptions.
- Wyoming trusts and LLCs — including single-member LLCs — offer enhanced asset protection.
- Wyoming permits married couples to own property as tenants by the entirety, offering enhanced asset protection against creditors of either spouse.
- Self-settled trusts (domestic asset protection trusts) are statutorily permitted.
- Beneficiary notice requirements may be modified or eliminated (silent or “quiet” trusts).
- Wyoming is a leading jurisdiction in its legal framework for digital assets.



PRIVATE TRUST COMPANIES

Private trust companies (PTCs) enable centralized control of family trusts and assets, nexus with Wyoming, and continuity of management and family governance. Wyoming law permits both chartered (regulated) and unchartered (unregulated) PTCs to provide trustee services to family trusts.

- **CHARTERED FAMILY TRUST COMPANIES (REGULATED PTCs)**
 - Requirements around minimum capital, surety and fidelity bonds (or capital pledge), triennial regulatory examinations, Wyoming bank account, and office space (Willow Street may provide).
 - Chartering process conducted by the Wyoming Division of Banking.
 - Formal examination by the Wyoming Division of Banking within the first year of charter, and triennial examinations thereafter.
- **PRIVATE FAMILY TRUST COMPANIES (UNREGULATED PTCs)**
 - No minimum capital requirements, surety and fidelity bond requirements, or regulatory examinations — though the PTC may choose to conduct annual self-audits and match Wyoming's capitalization requirements.
 - Required to file a Charter Waiver with the Wyoming Division of Banking.
 - The PTC may request a letter of assurance from the Wyoming Division of Banking as to regulatory status and permissibility.

COLLABORATIVE STATE GOVERNMENT

Wyoming's legislative and executive branch are committed to economic growth and diversification to benefit the state's residents, which includes supporting measures that enhance Wyoming's desirability as a situs for wealth transfer planning.

- Wyoming adopted the Uniform Trust Code (UTC) in 2003 and has enacted regular updates since that time.
- The Wyoming Division of Banking is rigorous in its oversight of trust companies and chartered family trust companies to ensure the quality and soundness of Wyoming as a trust jurisdiction.
- Willow Street, independently and in conjunction with the Wyoming Trust Association, has successfully advocated for enhancements to Wyoming's wealth transfer framework and measures to reinforce the state's desirability as a top trust situs.



About Willow Street

Willow Street operates globally from its offices in Jackson, Wyoming. We provide corporate trustee and private family trust company advisory and administration services to a select number of US and international families.

Every relationship we have is founded on the principle that fiduciary services should be more than a commoditized, transactional business. Beyond simply implementing trusts, our approach is proactive, transparent, and comprehensive.

We provide strategic, experience-based insight into trust organization and management, from the straightforward to the highly complex. We strive to perform our duties at the highest professional standard, with the utmost integrity and discretion, and with a firm commitment to be there for our clients over multiple generations.

CORPORATE TRUSTEE SERVICES

We provide corporate trustee services to clients seeking a responsive, relationship-focused fiduciary with entities situated in Wyoming. We work with clients and their advisors to develop and administer effective structures in a manner consistent with the strategic and financial goals of the family in the following capacities:

DIRECTED TRUSTEE

- Administrative trustee
- Discretion as to distributions, either individually or as part of a Distribution Committee

DELEGATED & DISCRETIONARY TRUSTEE

- In certain instances, we may retain fiduciary discretion as to all trust activities (investment, distribution, and administration); because Willow Street does not offer investment advice, however, we will delegate to a third-party asset management advisor for public and private securities, hedge funds, and commodities. We will retain discretion as to other asset classes on a case-by-case basis.

PRIVATE TRUST COMPANY SERVICES

We specialize in advisory, governance, and operations for Wyoming PTCs. We work with families and their advisors to establish and operate these entities, adding value through customized, Wyoming-based management and administrative support, serving in the following capacities:

- Officer and/or director for the Board of Managers,
- Member of PTC committees (e.g., Investment, Distribution, Trust),
- Administrator of PTC,
- Administrator of underlying trust(s), and/or
- Trustee of purpose trust.





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