

Georgia Prenuptial Agreements

A prenuptial agreement in Georgia is a contract between two adults who intend to marry that sets out what would happen in the event of a divorce. It is basically a divorce settlement agreement entered into prior to marriage. One of the primary reasons to consider entering into a GA prenuptial agreement is the protection of assets. A Georgia prenuptial agreement drafted by a skilled Atlanta family law attorney will set forth with certainty what will happen to each party's assets in the event of divorce. This can avoid costly and painful issues down the road. If you have substantial assets like a house, an investment account or an ownership interest in a company, you should contact an Atlanta family law attorney about whether a prenuptial agreement may be in your best interest.

If you and your spouse end up divorcing and you do not have a prenuptial agreement in place, it will be up to a court to divide your assets. In Georgia, the court will make a determination as to what property is separate property and what property is marital property. Georgia divorce law recognizes separate property as property acquired prior to the marriage. However, any active appreciation in the property is considered marital property. Active appreciation is anything other than appreciation due purely to market forces. So, if you enter into the marriage with a business of your own, it is considered separate property. However, if your spouse works at your business and helps improve its value, that appreciation may be considered marital property. The same thing goes for a house you may own prior to marriage. The house is your separate property, but if your spouse is involved in any improvements to the house or helps pay down the mortgage, the amount the house appreciates in value may be considered marital property and your spouse would be entitled to an equitable share. You can avoid all of these confusing and often hotly contested issues with a prenuptial agreement. Contact an Atlanta family law attorney for advice on whether a prenuptial agreement may be right for you.

About McCartney & Kan:

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