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### Steve Leimberg's Asset Protection Planning Email Newsletter - Archive Message #341

**Date:** 03-Apr-17  
**From:** Steve Leimberg's Asset Protection Planning Newsletter  
**Subject:** [Steve Oshins on the 20th Anniversary of Domestic Asset Protection Trusts](#)

*“After 20 years of DAPTs, there still isn’t even one known case where a creditor was able to get a judgment or settlement against a debtor (where there was no bankruptcy or fraudulent conveyance) and then actually reach into the DAPT and access the trust assets. Zero, zilch, nada, nope, not even once.*

*Therefore, as we celebrate the 20th anniversary of DAPTs, we are celebrating that they have a perfect record. There is no way to count the number of favorable settlements, including lenders who modified loans because of the fear of facing a DAPT. But they do exist. Those are all victories for the debtors.”*

As **Steve Oshins** points out in his commentary, yesterday marked the celebration of the 20th anniversary of Domestic Asset Protection Trusts (“DAPTs”). With this 20th anniversary, it is now time to look back at the past two decades and see where DAPTs stand and how they have performed.

**[Click this link](#)** to read Steve’s commentary:

## **EXECUTIVE SUMMARY:**

The first DAPT statute was effective under Alaska law for trusts funded on or after April 2, 1997. Just months after Alaska's statute was enacted, Delaware followed with a DAPT statute. Then, in 1999, Rhode Island and Nevada became the next two states to enact DAPT statutes. With the recent Michigan DAPT statute becoming effective, there are now 17 states with DAPT statutes.

Soon after the Alaska legislation was passed, scholarly articles were published questioning whether a resident of a non-DAPT state can set up a DAPT in a DAPT state and obtain the protection of that state's DAPT statute. That theory has continued even through today, but has anybody actually stopped to assess where things actually stand after 20 years? This newsletter seeks to do that.

**HOPE THIS HELPS YOU HELP OTHERS MAKE A *POSITIVE* DIFFERENCE!**

*Steve Oshins*

**TECHNICAL EDITOR: DUNCAN OSBORNE**

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