

## SOUTH DAKOTA LEGAL NOTES

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**Q:** In South Dakota, how does a living trust avoid probate?

**A:** In South Dakota, property that is transferred into a living trust before death doesn't go through the probate process.

The successor trustee -- the person named to manage the trust after the grantor's death -- simply transfers ownership to the beneficiaries named in the trust.

**Q:** What is the advantage of creating a South Dakota Limited Liability Company?

**A:** Similar to the shareholders of a corporation, the owner of a South Dakota Limited Liability Company (LLC) is generally protected from personal liability for LLC debts and claims.



What this means is that if the business itself can't pay a creditor -- such as a lender or a landlord -- the creditor cannot come after the LLC owner's personal house, car, or other possessions. In other words, the LLC owner stands to lose only the money that he's invested in the LLC. This advantage is known as "limited liability."

## South Dakota To Begin Using E15 In State-Owned Vehicles

*Part of the state's vehicle fleet will begin using a blend of gasoline and ethanol as fuel.*

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*As read on Keloland.com*

PIERRE, SD -

Part of the state's vehicle fleet will begin using a blend of gasoline and ethanol as fuel.

South Dakota Gov. Dennis Daugaard on Thursday announced that the state will launch a six-month test period during which some vehicles will be fueled on E15.

The state will use E15 in flex fuel vehicles and some newer non-flex fuel models. Flex fuel vehicles make up more than 58 percent of the state's fleet.

E15 will be offered at fuel sites in Brookings, Pierre, Rapid City and Sioux Falls.

Ron Lamberty with the American Coalition for Ethanol says the move will support farmers in the state and the ethanol industry. He says the group believes state employees will find E15 safe, reliable and affordable.





## Q: In South Dakota, what is a beneficiary-controlled trust?

**A:** In South Dakota, a beneficiary-controlled trust can provide future beneficiaries with access to both their inheritance and protection from future creditors. A beneficiary-controlled trust can accomplish all of the following:

- Reduce or eliminate federal transfer taxes (gift tax, estate tax, generation skipping tax)
- Keep family assets in the family
- Protect assets from various creditors (law suits, tax liens, divorce, etc.)
- Permit retention of control over the management of assets
- Permit you to dictate the eventual beneficiaries of the assets
- Allow for the retention of flexibility if circumstances or goals change

## kids corner

I finished playing basketball the end of February. We played a game in Parkston and a tournament in Tyndall. This season was a lot of fun. One of our coaches was Dad, and it was fun to practice with him. I enjoyed playing with my friends.

When Uncle Mike and Aunt Amy's house was finished in Sioux Falls, we went with our cousins to see their house. We spent the night there and played in the basement. We played house, the game "Operation," and we watched a movie. We ate a big supper with all my cousins, aunts, uncles, grandma and grandpa.

In school, I am getting ready for the Smarter Balanced test. We start the tests next week. Will celebrated Dr. Seuss' birthday in school. They got to eat green eggs and ham! Kate has learned all of her letters in the alphabet. She has been reading Junie B. Jones books.

By Sarah Swier



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