

Domestic Partnership Agreements: Financial Disclosures and Privacy

August 24, 2015



This is the sixth installment of a seven-part series by Michael P. Sampson and Edith G. Osman. To reduce risk of later attack on the domestic partnership agreement, domestic partners should make fair and reasonable financial disclosures to each other prior to signing the agreement. Each partner should disclose to the other the following financial documents:

- (a) A copy of all trusts and all trust amendments for any trust of which either party is a beneficiary or may be in the class of beneficiaries or for which either party is a trustee.
- (b) Documents sufficient to show each party's ownership interest in any corporation, limited liability company, professional association, partnership, family limited partnership, joint venture, franchise, or other entity.
- (c) All buy-sell or other agreements between or among either party and other owners of any business or family entity.
- (d) Documents sufficient to reflect each party's ownership of any tangible and intangible personal property, including motor vehicles, intellectual property (patents, trademarks), deferred compensation (such as stock options), furniture and furnishings, collections, equipment, or contracts.
- (e) All federal and state income tax returns, gift tax returns, and intangible personal property tax returns filed by either party or on each party's

behalf for the past 3 years. (f) IRS forms W-2, 1099, and K-1 for the prior tax year. (g) Pay stubs or other evidence of earned income for the most recent 3 months. (h) A statement identifying the amount and source of all income received from any source during the most recent 3 months if not reflected on the pay stubs. (i) All loan applications and financial statements prepared or used within the last 12 months, whether for the purpose of obtaining or attempting to obtain credit or for any other purpose. (j) All deeds, promissory notes, mortgages, leases, etc. for any property, in which either party owns an interest, whether held in each party's name individually, in each party's name jointly with any other person or entity, in each party's name as trustee or guardian for any other person, or in someone else's name on each party's behalf. (k) All statements from the last 3 months for all checking accounts, savings accounts, money market accounts, certificates of deposit, and other accounts, including those held in each party's name individually, in each party's name jointly with any other person or entity, in each party's name as trustee or guardian for any other person, or in someone else's name on each party's behalf. (l) Current periodic brokerage account statements (most are available online) in which either party holds an interest, including those held in each party's name individually, in each party's name jointly with any person or entity, in each party's name as trustee or guardian for any other person, or in someone else's name on each party's behalf. (m) The most recent statement for any profit sharing, retirement, deferred compensation, or pension plan (for example, IRA, 401(k), 403(b), SEP, KEOGH, or other similar account) in which either party is a participant or alternate payee and the summary plan description for any retirement, profit sharing, or pension plan in which either party is a participant or an alternate payee. (The summary plan description must be furnished to either party on request by the plan administrator). (n) The declarations page, the last periodic statement, and the certificate for all life insurance policies insuring each party's life, whether group insurance or otherwise. (o) Corporate, partnership, and trust tax returns for the last 2 tax years if either party owns an interest in a corporation, partnership, or trust. (p) All promissory notes, current credit card and charge account statements, and other records showing each party's current indebtedness, and all present lease agreements in each party's name individually, in each party's name jointly with any other person or entity, in each party's name as trustee or guardian for any other person, or in someone else's name on each party's behalf. (q) Any court order directing either party to pay or receive spousal or child support.

Domestic partnership agreements may have provisions for protecting the privacy and confidentiality of private financial information, private family business information, trade secrets, and other details. Among other provisions to protect privacy and preserve confidentiality, parties may agree to limit strictly who may have access to or copies of confidential information. They may agree not to file confidential information in any future court action and to invoke court rules for jointly applying to seal confidential documents if filed in court. They may agree to resolve future disputes through

collaborative law, a process enabling out-of-court resolution of disputes with a team of a lawyer for each party, a neutral financial person, and a neutral mental health professional. *Our next, and final, segment will address [FAQs](#).*

Authored By



Edith G. Osman

Related Practices

[Family Law](#)

[Estates, Trusts and Probate](#)

©2024 Carlton Fields, P.A. Carlton Fields practices law in California through Carlton Fields, LLP. Carlton Fields publications should not be construed as legal advice on any specific facts or circumstances. The contents are intended for general information and educational purposes only, and should not be relied on as if it were advice about a particular fact situation. The distribution of this publication is not intended to create, and receipt of it does not constitute, an attorney-client relationship with Carlton Fields. This publication may not be quoted or referred to in any other publication or proceeding without the prior written consent of the firm, to be given or withheld at our discretion. To request reprint permission for any of our publications, please use our Contact Us form via the link below. The views set forth herein are the personal views of the author and do not necessarily reflect those of the firm. This site may contain hypertext links to information created and maintained by other entities. Carlton Fields does not control or guarantee the accuracy or completeness of this outside information, nor is the inclusion of a link to be intended as an endorsement of those outside sites.