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## ***Having Assets in Different Jurisdictions***

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Welcome to a new educational segment regarding estate planning that we are calling *Intermission*. Our intent is to introduce a current or hot topic in a short format to keep our clients up-to-date and informed of the ever-changing estate planning landscape.

Our clientele is made up of players from around the world whose careers may in fact take them to several different countries with different rules and laws. Even in Canada, there are different rules and laws between provinces, as anyone born in Quebec has likely experienced. So, this first issue will cover having assets in different jurisdictions, such as countries or provinces. If this applies to you, or if you spend significant time in another province or country, it may be helpful to have a separate will or powers of attorney.

Normally, in a situation like this, the first step is to set up a conversation between the client and One Sports to determine which location will serve as the client's "home" location. For example, say we have a Canadian-based client who is working in the U.S. If we chose an Ontario city as the client's home, the place the family will spend the off-season, then we will engage Ontario counsel on our client's behalf and create the estate documentation based on Ontario regulations and laws. Now, if this same client is playing in the U.S. and living there with his family during the season, then once we have the documents finalized for the Ontario will, we will then contact counsel in the client's U.S. jurisdiction and ensure the Ontario documents will be recognized there. In some circumstances, it may be beneficial to have new documents in that second location, including:

### **1. Legal validity**

Each jurisdiction has regulations and laws regarding the documents that make up your estate plan. If the differences in these regulations could affect the validity of a document, then having a separate document that adheres to the regulations of the particular jurisdiction may make sense.

### **2. Terminology and Language**

We have come across situations where parts or all a client's estate documents must be translated into a different language. Translation services can be expensive and time-consuming and lead to confusion, so, in these cases, it is often easier to have a second set of documents drawn in the other language.

### **3. Administration**

It is sometimes advantageous to have separate documents for separate assets, especially if your situation is more complicated. If you have a home in the U.S. and a vacation property in Canada where you and the

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family spend a lot of time together, it may be worthwhile to get a power of attorney in each jurisdiction to avoid the possibility that people in one jurisdiction are unfamiliar with or cannot legally accept the other jurisdiction's document.

All in all, the decision to have separate estate documents in different jurisdictions depends on your specific situation. If you have assets in multiple jurisdictions or spend meaningful time outside of your home base, then considering this strategy may be prudent. Typically, we work with clients to help them determine what is appropriate for them. This usually entails a conversation with lawyers on both sides of the jurisdictional border to determine the best course of action. This is all part of what we at One Sports do for our clients.