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- Trust & Probate Litigation

Firearms Restrictions

Since the Supreme Court upheld an individual's right to own firearms in DC v. Heller in 2008 and McDonald v. Chicago in 2010, anti-gun groups and politicians have focused their efforts and energies to add burdensome restrictions on firearm ownership. Attacks on the fundamental right to keep and bear firearms have increased with recent highly-publicized tragedies around the country. State legislatures and Congress have seen an increase in proposed legislation restricting the free purchase, sales, and transfer of firearms. Firearms owners face a myriad of gun control laws being proposed around the country, including bans on modern sporting rifles and large capacity magazines, creating uncertainty about the future of their firearms collections.

A firearms trust, such as a Nevada Firearms Asset Protection Trust, can provide protection for firearms collections if the tide of anti-gun laws restricts future ownership and transfers of firearms. Firearms owners should not wait until new gun restrictions become law. Legal protection of firearms investment and collections is now available.

FIREARMS TRUSTS



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Firearms Trusts allow individual or collections of firearms to be titled and “owned” within a trust, allowing use of those firearms by a family’s current generation and onto future generations without actually transferring ownership from one individual to another.

A Firearms Trust provides faster processing of purchases of firearms regulated under the National Firearms Act (“NFA”) because a trustee of a Firearms Trust is not required to submit fingerprints or photographs or obtain Chief Law Enforcement Officer signature. A Firearms Trust offers protection for the firearms collector and his family from “Constructive Possession,” which is a violation under the NFA.

There are several kinds of trusts, each with varying purposes and benefits. Following is an overview of two increasingly popular options:

Nevada Firearms Asset Protection Trust – NFA Protection Trust

365 years of protection for your firearms collection, offering the security and protection of a Nevada asset protection trust, specifically tailored for gun collectors:

- Provides multi-generational protection of your firearms collection without subjecting the firearms to “transfer” under the current definition of the NFA, and without requiring Court supervision when you die.
- Protects your firearms collection from future legislation banning “transfer” of certain weapons like those targeted previously by the expansive Assault Weapon Ban.
- Shields your firearms collections from the claims of your creditors two years after transferring items to your NFA Protection Trust.
- Allows you to decide who can and cannot access your firearms, without additional Bureau of Alcohol, Tobacco, Firearms and Explosives (BATFE) paperwork.
- Expedites BATFE process for purchasing NFA restricted firearms and items.

Nevada Firearms Trust

Providing simplified ownership of NFA weapons with an expedited BATFE process for new purchases through a single generation Nevada trust.

- Allows you to decide who can and cannot use your firearms, without additional BATFE paperwork.
- Expedites BATFE process for purchasing NFA restricted firearms and items.
- No annual filing fees as with a Corporation or Limited Liability Company.
- Anonymity and no public record of ownership. Your trust requires no reporting or registration.
- Upon death of the trust creator, the trust property transfers to the beneficiaries via a tax-free transfer on ATF Form 5.
- Transfers your firearms collection directly to your children or grandchildren. No protection against future legislation banning future “transfers” of certain weapons.
- Lacks creditor protection for your firearms collection.

