

Division Of Property [2010-04-02]

In general, any property accumulated during the marriage is divided relatively equally. Separate property, such as assets owned before the marriage or inheritances received during the marriage are generally not divided between the parties. Separate assets may be divided if it is necessary for the support of the other party or if the other party contributed to the asset during the marriage.

The Court considers the following factors when dividing property whenever they are relevant to the circumstances of a particular case:

1. Duration of the marriage;
2. Contributions of the parties to the marital estate;
3. Age of the parties;
4. Health of the parties;
5. Life status of the parties;
6. Necessities and circumstances of the parties;
7. Earning abilities of the parties;
8. Past relations and conduct of the parties;
9. General principals of equity.

The portion of any pension or annuity or other retirement plan which is accumulated during the marriage is also normally divided equally between the parties. Separate property which has been comingled with joint property may also be divided as the Court will assume an intent to share any comingled property.

The Court is not required to precisely equalize the property awarded to each. The Court does not "refund" downpayments or other separate contributions to the marital estate except if it's a short term marriage or there are additional circumstances which make a refund or a credit fair.