CHAPTER 123A - PREMARITAL AGREEMENTS (UNIFORM ACT)

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SECTION 123A.010 Short title. This chapter may be cited as the Uniform Premarital Agreement Act.

SECTION 123A.020 Application and construction. This chapter shall be applied and construed to effectuate its general purpose to make uniform the law with respect to the subject of this chapter among states enacting.

SECTION 123A.030 Definitions. As used in this chapter, unless the context otherwise requires:

- 1. "Premarital agreement" means an agreement between prospective spouses made in contemplation of marriage and to be effective upon marriage.
- 2. "Property" means an interest, present or future, legal or equitable, vested or contingent, in real or personal property, including income and earnings.

SECTION 123A.040 Formalities. A premarital agreement must be in writing and signed by both parties. It is enforceable without consideration.

SECTION 123A.050 Content.

- 1. Parties to a premarital agreement may contract with respect to:
- (a) The rights and obligations of each of the parties in any of the property of either or both of them whenever and wherever acquired or located;
- (b) The right to buy, sell, use, transfer, exchange, abandon, lease, consume, expend, assign, create a security interest in, mortgage, encumber, dispose of, or otherwise manage and control property;
- (c) The disposition of property upon separation, marital dissolution, death, or the occurrence or nonoccurrence of any other event;
 - (d) The modification or elimination of alimony or support or maintenance of a spouse;
 - (e) The making of a will, trust or other arrangement to carry out the provisions of the agreement;
 - (f) The ownership rights in and disposition of the death benefit from a life insurance policy;
 - (g) The choice of law governing the construction of the agreement; and
- (h) Any other matter, including their personal rights and obligations, not in violation of public policy or a statute imposing a criminal penalty.
 - 2. The right of a child to support may not be adversely affected by a premarital agreement.

SECTION 123A.060 Effect of marriage. A premarital agreement becomes effective upon marriage.

SECTION 123A.070 Amendment and revocation. After marriage, a premarital agreement may be amended or revoked only by a written agreement signed by the parties. The amended agreement or the revocation is enforceable without consideration.

SECTION 123A.080 Enforcement: Generally.

- 1. A premarital agreement is not enforceable if the party against whom enforcement is sought proves that:
- (a) That party did not execute the agreement voluntarily;
- (b) The agreement was unconscionable when it was executed; or
- (c) Before execution of the agreement, that party:
- (1) Was not provided a fair and reasonable disclosure of the property or financial obligations of the other party;
- (2) Did not voluntarily and expressly waive, in writing, any right to disclosure of the property or financial obligations of the other party beyond the disclosure provided; and
- (3) Did not have, or reasonably could not have had, an adequate knowledge of the property or financial obligations of the other party.
- 2. If a provision of a premarital agreement modifies or eliminates alimony or support or maintenance of a spouse, and that modification or elimination causes one party to the agreement to be eligible for support under a program of public assistance at the time of separation or marital dissolution, a court, notwithstanding the terms of the agreement, may require the other party to provide support to the extent necessary to avoid that eligibility.
 - 3. An issue of unconscionability of a premarital agreement shall be decided by the court as a matter of law.

SECTION 123A.090 Enforcement: Void marriage. If a marriage is determined to be void, an agreement that would otherwise have been a premarital agreement is enforceable only to the extent necessary to avoid an inequitable result.

SECTION 123A.100 Limitation of actions. Any statute of limitations applicable to an action asserting a claim for relief under a premarital agreement is tolled during the marriage of the parties to the agreement. However, equitable defenses limiting the time for enforcement, including laches and estoppel, are available to either party.