

## In The News

# Akerman Partner Stacey Prince-Troutman Reasons Why Florida Leads as a Destination for Trusts

February 13, 2023

Laws in Florida are changing to increasingly favor private wealth funds within the state. One of the most significant recent changes is a legislative measure that extends the life of a trust in Florida to 1,000 years, giving trusts a much longer tax shield. In a *Daily Business Review* article, Trusts and Estates Practice Chair [Stacey Prince-Troutman](#) discussed how these legislative changes and a growing state economy are creating a welcoming environment for private assets.

*Daily Business Review* wrote: “Akerman has been in the wealth transfer business almost since its inception about 100 years ago, according to Stacey Prince-Troutman, the firm’s chair of the trusts and estates practice. But she says there’s been a recent shift in the Florida economy that is allowing assets to flourish within the state more than ever.”

“When she started practicing close to two decades ago, she said Florida wealth was mostly made up of real estate and citrus fortunes. Now, she says that the arrival of new industries in the state allows for more layered wealth.”

“As Florida grows and becomes more sophisticated, so does the planning,” Prince-Troutman said.

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