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A Dallas divorce lawyer or a Dallas Complex Divorce Attorney can help individuals seeking to do negotiate this rather complex issue. In Texas, it is presumed that every piece of property possessed by either spouse during the course of their marriage is community property. But there are some exceptions, including property owned or claimed by a spouse before marriage and property acquired during the marriage by gift or inheritance.

Texas is a no-fault divorce state. This means a husband or wife in Texas can obtain a divorce without having to prove that one party caused the breakup of the marriage. But it is also possible for a divorce to be granted on the basis of one party declaring the other is at fault. Grounds for fault include adultery, cruel treatment and abandonment. However, courts will usually separate the division of marital property from any grounds for the divorce. But in some cases any financial misconduct that has occurred will be considered when the marital property is divided. In any case, if it seems as though there will be problems during the division of marital assets, it may be a good idea to separate any joint financial obligations before the process begins.

The dissolution of marriage in Texas requires the courts to divide the spouses community and quasi-community property in an equitable manner. When dividing marital property the courts may consider the contribution of each party to the increase or decrease in value of the marital or non-marital property and the duration of the marriage. Another factor in the court's decision is the economic circumstances of each spouse when the division of property is to become effective. The judge may look at the desirability of awarding the family home to the spouse who will have custody of the children. Further things that may be considered are the obligations and rights arising from a prior marriage of either party and any post-nuptial agreement of the parties.

If the couple had any business assets, this also will have to be dealt with during the divorce proceeding. Dividing business property can be complex because such property needs proper valuation before it's divided. One of the challenges in valuing business assets is determining whether a business is actually community property. It often happens that one party thinks the business is an asset not eligible to be divided as part of the divorce. But such actions as a refinance, a change in business entity, or an incorporation could have converted the business to community property.

One way of valuating a business under such circumstances is to hire an independent business appraiser CPA with an Accredited in Business Valuation (ABV) credential or a certified professional. A CPA will look through all the records of the business including tax returns, financial statements, and reports for the last five years and determine the company's intangible and tangible net assets. In the end, a judge will have to determine the fairest way to divide the business assets. But it is important to bring the correct facts and figures to the court before any such decision is made.

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Finding the proper a Dallas Family Law Lawyer for your case is an absolute must. Do your research before deciding.

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