

Canadian court: Divorce debts are shared

by UPI

OTTAWA -- Canada's Supreme Court has ruled that not only future income but debts must be shared by couples in a divorce situation. The ruling in Ottawa Thursday overturned a British Columbia Court of Appeal ruling over a couple who separated in 2003 and divided \$1.7 million in family assets, the Canwest News Service reported. In a 6-1 ruling, the justices ruled the wife was also responsible for about \$140,000 in future debt incurred by the husband, who had bought into tax-shelter motion picture limited partnerships during the final years of the marriage, the report said. "It seems self-evident that, generally speaking, both assets and debts need to be considered to ensure fairness upon the breakdown of a marriage," Justice Michel Bastarache wrote in the ruling. The decision was a precedent in Canada for post-divorce division of contingent debts related to a marriage, the report said.

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