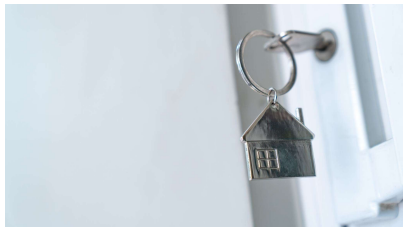


Property and Privacy

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April 5, 2024



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Introduction

- Financial Privacy
- Private Property Transactions Exploitation v. Human Benefits
- Corporate Transparency Act
- Trusts and Privacy

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Financial Privacy in the United States

- *United States v. Miller*, 425 U.S. 435 (1976).
- Right to Financial Privacy Act 12 U.S.C. §§ 3401(3), 3402, 3403(a).
- *Utah v. Thompson*, 810 P.2d 415, 416 (Utah 1991).
- *People v. Jackson* 452 N.E.2d 85 (Ill. App. Ct. 1983).
- *Suburban Trust Co. v. Waller*, 408 A.2d 758, 761 (Md. 1979).

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### Federal Corporate Transparency Act

- Reporting entities make less than \$5 million in annual sales and have fewer than 20 employees
- To the extent that an owner owns 25% or more of an entity that is required to report beneficial owners must report
  - beneficial owners' full legal name
  - date of birth
  - current residential or business street address
  - an identification number from a passport or driver's license.




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### States Strengthen Trust Privacy

In re Trust of Trimble, 826 N.W.2d 474 (Iowa 2013).

The Death of Trust Registration

The Rise of Silent Trusts

The Commitment to Privacy in Case Law

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### Conclusion



Privacy in property is enshrined in our legal system



Legislative reform to ward off corruption ongoing concern



In the last 10-15 years, trust privacy has been strengthened

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