

Copyrights & Estate Planning

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[Copyrights](#) apply to work created by an artist, [author](#), performer, or any other individual who invents original and unique creations. A copyright protects the creator from other people using the work or benefiting financially from the work. Copyrights are an asset of the owner and they can be sold or transferred to another individual. Thus, they should be included in your estate plan if you own one.

Copyrights are extremely complex [contracts](#), but for purposes of this blog, we will use a simple example. If the author of a book sells his copyright to a publishing company, the publisher would pay the author for the book in exchange for the right to market, sell and distribute the book as the publisher sees fit. The publisher may make more money than the author, but the author no longer has the right to the copyright until publisher's right is terminated. The termination right comes into effect 35 years after the original copyright and it allows the author to regain ownership of the copyright. The author in our scenario has a 5 year window in which he can terminate the rights of the publisher.

There is no termination right if an author does not sell his copyright until he transfers it in his last will and testament. It is important for your estate plan to include information regarding any copyrights, even if you have sold them, because your heirs have the right to terminate if they know how to claim it. Copyrights, patents and trademarks all have value and are assets which should be considered in an estate plan to make sure they are protected for future generations.

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About the law office of Robert L. Firth

If you live in the area of [Coachella Valley of California](#) (Palm Springs, Cathedral City, Palm Desert, Indio, etc.) and you need to speak with an attorney about bankruptcy, estate planning and probate, real estate tax deferred exchanges, small business services or another important legal matter, contact the law office of [Robert L. Firth at \(760\) 770-4066](#). We are committed to providing quality legal representation to individuals and businesses facing difficult legal challenges. Our firm believes in providing compassionate service at reasonable rates.