
E-83-6 Trust accounts for multi-state practice

Question

May an attorney engaged in multi-state practice deposit his clients' funds in a single trust account or must the attorney maintain a separate account for each jurisdiction?

Opinion

Wisconsin Supreme Court Rule 11.05 (1982) requires an attorney to deposit client funds "in a bank or trust company or savings and loan association, authorized to do business in this state. . . ."

Accordingly, attorneys engaged in multistate practice must keep the funds of their Wisconsin clients in an account in an authorized Wisconsin depository separate from other accounts.