Wealth Transfer

Our Wealth Transfer group lawyers focus on estate planning and administration. The lawyers in this group routinely deal with the interplay of business, tax and estate planning on the one hand, and family dynamics on the other. We expect business succession planning, in particular, to become increasingly important as Baby Boomers transfer businesses at retirement or through their estates. Much of the work of our group is tax sensitive.

We handle a broad spectrum of wealth transfer planning projects, from simple revocable trusts to complex estate freezes and multi-generation trusts. We help clients identify their estate planning objectives, and then we help them structure estate plans designed to meet those objectives. We advise trustees and executors regarding their fiduciary duties and the proper administration of the trusts or estates for which they are responsible. We understand that clients can sometimes be overwhelmed by the complexity of the estate planning and administration process and the related documents. We focus on identifying the most critical information and then educating clients so that they are more comfortable with the process.

Our wealth transfer group lawyers recognize the importance of staying technically sharp. Our partners are present or past members of the California State Bar Trusts and Estates Section Executive Committee (which takes just five lawyers state-wide each year). They are all certified as specialists in estate planning, trust, and probate law by the California State Bar Board of Legal Specialization. One or more of them have also presented for many years to other lawyers in the region at the annual Continuing Education of the Bar (CEB) estate planning recent developments program in Sacramento.

Selected Experience

- We represented a married couple whose $13 million estate included an operating corporation and numerous limited liability companies, one of which owned substantial commercial real estate. Most of the real estate was used in the business operations, but some was not. Two of the couples' three children were involved in the business and one was not. Following the death of husband, through a combination of strategic asset allocation among sub-trusts, disclaimers, gifts, and intra-family sales, we helped the extended family reorganize the business and real estate property ownership. As a result, all of the business-related real estate and all of the stock of the operating company are now owned by the children and grandchildren who are involved in the business. Other property formerly held in entities is now owned by those not involved in the business. In the process, the widow fully utilized her roughly $5 million gift tax exemption, and property tax reappraisal was minimized.
- A recent federal tax law change allowed just a two-week generation-skipping transfer tax "holiday" for transfers to certain kinds of trusts for benefit of grandchildren. Within that two-week window, we helped the client refinance an $8.5 million promissory note owed to her by a grandchildren's trust she had previously created. She then forgave the note. As one of the benefits of this planning, she saved over $2,500,000 in generation-skipping transfer tax.
- An irrevocable trust established 30 years ago provided for asset distributions under standards and at

beneficiary ages that no longer made sense in light of changing circumstances. We asked the court to modify the trust in accordance with certain Probate Code authority. We received a court order that modified the trust and will allow the trustee to properly administer the trust for several more decades.

Trade Groups

- American College of Trust and Estate Counsel (ACTEC)
- California Lawyers Association Trusts and Estates Section
- California Society of CPAs (CalCPA)
- Sacramento County Bar Association Probate and Estate Planning section
- Sacramento Estate Planning Council (SEPC)