



Trust, Estate & Charitable Planning Group Presents Tax Updates

April 6, 2018

Attorneys in the trust and estate practice group at Gray Plant Mooty are passionate about helping families achieve their estate planning, charitable giving, business, and tax goals.

That passion was evident during a recent client and advisor event where eight attorneys from the **Trust, Estate & Charitable Planning Practice Group** and one **Corporate and Business** tax attorney presented various topics on the theme "The New Tax Plan and What It Means for You."

"These are a few of my favorite things," attorney Sheryl Morrison said while sharing charitable giving strategies.

In a packed room with a view of the Minneapolis/St. Paul skyline from atop the IDS Center, attendees learned how to better understand and navigate the following topics under the new federal tax act, as well as existing and new Minnesota tax laws:

- "Charitable Giving Strategies That Still Thrive" by attorneys **Sheryl Morrison** and **Edward Tully**.
- "Business Planning Considerations for Family Entities" by attorneys **Sally Stolen Grossman** and **David Bahls**.
- "Minnesota's Estate Tax and Residency Landscape" by attorneys **Marya Robben** and **Matthew Shea**.
- "The New Tax Act: Federal Tax Law Changes and Planning Strategies" by attorneys **James Lamm** and **Holly Okland**.

More than 230 people participated in the three-hour session, which earned high praise from attendees. People raved about the event as they were leaving and positive feedback continued to pour in days after the event. One attendee was even heard singing its praises while in Florida during spring break.

Aimed at families and business owners in Minnesota, specific information included new charitable deduction limits, bunching charitable donations to unlock itemized income tax deductions, significant increases to federal estate and gift tax exclusion amounts, IRA charitable rollovers, charitable remainder trusts, succession planning, new qualified business income deductions, business entity choices, current income



and estate tax laws in Minnesota, state residency requirements related to taxes, and key federal tax law changes.

The 20-attorney Trust, Estate & Charitable Planning Practice Group has substantial breadth and depth of experience in helping families and family businesses prepare and administer estate, business, and philanthropic plans that help them succeed and also pass on a legacy of family values and assets for generations.

As practice group chair James Lamm said in his concluding remarks: "To achieve your business and individual goals, *now* is a good time to sit down with your legal and financial advisors."

For more information on Gray Plant Mooty's services in estate planning, trust and estate administration, charitable giving, and trust, estate, and tax-dispute resolutions, contact any attorney in the **Trust, Estate & Charitable Planning Practice Group**.

Pictured above are attorneys in the Trust, Estate & Charitable Planning team.