Katten



ARTICLE

Adequate Disclosure: Where Are We Now?

October 23, 2023

In an article for *Wealth Management: Trusts & Estates*, Private Wealth partner Louis Laski reviewed the historical context and recent case law surrounding disclosures of gift and non-gift transactions on gift tax returns. Specifically, Louis parses through the regulations surrounding disclosures of gift and non-gift transactions pointing out important textual differences in the various provisions comprising the applicable regulation.

As part of the discussion, Louis examines the import of the *Schlapfer v. Commissioner* decision, which he concludes "has provided some ammunition for practitioners to fight the adequate disclosure battle but if that can be avoided at the outset (by strictly complying with the regulations), one would be prudent to do so."

"Adequate Disclosure: Where Are We Now?," *Wealth Management: Trusts & Estates*, October 23, 2023; and *Trusts & Estates Magazine*,* November 2023

**Subscription required for magazine article access.*

Attorney advertising. Published as a source of information only. The material contained herein is not to be construed as legal advice or opinion.

©2026 Katten Muchin Rosenman LLP.

All rights reserved. Katten refers to Katten Muchin Rosenman LLP and the affiliated partnership as explained at katten.com/disclaimer.