

Joshua Rubenstein Quoted on Surge in US Wealth Migration to Italy

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Katten Partner and Global Chair of the Private Wealth Department Joshua S. Rubenstein was featured in a *Citywealth* article on the continued migration of US high-net-worth families to Italy, where he underscored both the allure of Italy's flat-tax regime and the need for coordinated, cross-border estate and succession planning.

"The flat tax regime is extremely attractive, but so is Italy in general in terms of being a nice place to live," Joshua explained, adding that pre-existing trust structures "must be thought through carefully" in light of how they may be regarded under Italian law. He cautioned that Italy "does not have trusts" as a domestic law concept, which makes upfront analysis essential to avoid unintended tax and succession consequences.

Joshua also flagged the importance of addressing Italian community property and forced heirship rules. "If the clients are retaining their US citizenship, this can be addressed by making an election of the property laws of a US state under Brussels IV: the European Succession Convention," he noted. "But if the clients are expatriating (giving up citizenship), the community property and forced heirship regimes will have to be dealt with."

He also shared practical mobility considerations for private art collections. "It is relatively easy to move art collections to Italy, but relatively hard to move them out of Italy." Families contemplating relocation with significant art holdings should incorporate export considerations, governance, and long-term stewardship into their structuring plans from the outset.

"US Wealth Migration to Italy Surges: Flat Tax Regime rise, Trust Challenges and Forced Heirship Risks in 2026," *Citywealth*, January 22, 2026

CONTACTS

For more information, contact your Katten attorney or any of the following attorneys.



Joshua S. Rubenstein
+1.212.940.7150
joshua.rubenstein@katten.com

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