Partner Joshua Rubenstein Quoted in *Bloomberg BusinessWeek*, Forbes.com on Strange Conclusion to Year Without Estate Tax

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Joshua Rubenstein, Chair of the firm's Trusts and Estates Practice, was quoted in Bloomberg BusinessWeek and Forbes.com on year-end planning when the federal estate tax does not apply. The gift tax is currently 35%, while the estate tax has been suspended for 2010. Both are expected to go up to 55% next year. Mr. Rubenstein says many wealthy people are hedging their bets by waiting until late December to transfer large sums to heirs. That's in case the giver dies before December 31, in which case a tax was needlessly paid. “This is going to be the craziest year-end ever,” Mr. Rubenstein says. (“Wealthy Families' Living-Gift Strategy,” October 7, 2010)

An article in Forbes.com describes the current state of the tax rules as “a roll of the dice.” When asked what he thinks will happen in the coming months, Mr. Rubenstein says, “I've had better luck throwing darts blindfolded.” (“Our Nation's Estate Tax Rules Are...,” October 13, 2010)

CONTACTS

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