

Riding Into the (Tax) Sunset: Pre-2026 Estate Planning Considerations

A Practical Guidance® Article by
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This article discusses the significant changes brought about by the Tax Cuts and Jobs Act of 2017 (TCJA) on the United States tax system, with a particular emphasis on the estate tax exemption, which is scheduled to sunset at the end of 2025. It also explores strategic estate planning opportunities to leverage the increased exemption amount before it sunsets to optimize wealth transfer and minimize potential estate tax liabilities. Such strategies include Spousal Lifetime Access Trusts and Family Limited Partnerships. Additionally, it discusses the potential legislative actions that could impact the future of the exemption amount.

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John Collins has extensive experience creating complex generation-skipping and family dynasty trusts that span multiple generations, ensuring the preservation and efficient transfer of wealth. He has assisted prominent families in multi-phase estate planning, implementing advanced trust and gift strategies. John also advises on compliance engagements for ultra-high-net-worth families, guiding individual, corporate and gift tax returns. Additionally, he has experience with the probate of large estates, preparing both federal and state estate and gift tax returns, and overseeing the distribution of estate assets. John has also worked with family offices in various of stages of formation and onwards.

A thought leader in the tax field, John has co-authored numerous publications and is a regular speaker at national training conferences and client seminars, and has been an adjunct university professor.

Prior to joining Katten, he previously worked at a multinational professional services firm in its tax and estate planning practices.

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Zachary Arons advises ultra-high-net-worth individuals and families on a wide array of domestic and international tax issues, business planning, wealth succession, and trust and estate matters. Bearing in mind that his clients' wealth did not grow on trees, he implements a holistic approach to each client's unique portfolio by congruently analyzing their professional and personal needs and aspirations. He strives to provide top-notch counsel to family offices, businesspersons, philanthropists and visionaries to optimize taxation and fulfill various non-tax goals.

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