

Valuation & Tax Considerations in Complex Wills

Explores issues and strategies in asset valuation for both estate and gift tax purposes

Determining the “fair market value” of an asset for estate or gift purposes can be a daunting task, depending upon the nature of the asset to be valued. While ‘value’ can seem like such a simple concept, the devil is in the details. Further, with the highest federal gift and estate tax exemption amounts in history and the impending sunset of the high exemptions in 2026, clients are increasingly interested in making lifetime gifts where valuation is a key concern.

This program explores issues in asset valuation for both estate and gift tax purposes. The panel of experts explains the basic valuation rules under the code, including when various types of valuation rules can/must be used and valuation reporting requirements for estate and gift tax purposes. The panel also analyzes the intersection between gift, estate, and income taxes. Should a gift be made during lifetime or at death? Should alternate valuation be elected on an estate tax return? What types of discounts are available and when should they be used? Finally, the panelists review related recent IRS authority and caselaw on valuation issues.

Agenda

- Overview of Default Estate and Gift Tax Valuation Rules
- Special Rules Applicable to Related-Party Transfers
- Valuation Considerations with Respect to Real Estate and Business Interests
- Use and Application of Valuation Discounts for Minority Interests, Lack of Control and Marketability
- If and When to Use Alternate Valuation
- Practical Considerations in Obtaining Valuation Information and Reporting Assets and Their Values for Estate and Gift Tax Compliance Purposes
- “Ask the Experts” Q&A Session

Faculty

Luke C. Bean, Esq., *Rico, Murphy, Diamond & Bean LLP, Natick*, Cochair
 Jennifer Z. Flanagan, Esq., *Vacovec, Mayotte & Singer LLP, Newtonville*, Cochair
 Kimberley A. Train, CPA/ABV, *PKF O'Connor Davies, Boston*

Dates & Location

Register at www.mcle.org

LIVE WEBCAST

Tuesday, May 16, 2023
 2:00 pm–5:00 pm
 Program Number: 2230216WBC

REBROADCAST

Wednesday, May 31, 2023
 9:00 am–12:00 noon
 Program Number: 2230216RBC

REBROADCAST

Thursday, June 8, 2023
 1:00 pm–4:00 pm
 Program Number: 2230216RB1

ON DEMAND WEBCAST

View after Thursday, June 8, 2023
 Program Number: 2230216WBA

Tuition *(includes written materials)*

- \$245
- \$220.50 MCLE Sponsor Members
- \$122.50 New Lawyers admitted to law practice within 5 years, Pending Admittees, Law Students, and Paralegals
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Materials

The materials for this program include MCLE’s *Estate Planning for the Aging & Incapacitated Client in Massachusetts*, which, along with any other materials, can be downloaded via the link emailed to you upon registration.

Also, there is no need to take extensive notes. Two weeks after the live webcast, all registrants receive a link to a verbatim transcript and audio and videorecordings of this program.

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