

Contact

Houston

1200 Smith Street, Suite 1400
Houston, Texas 77002-4310
Tel: 713.658.1818
Fax: 713.658.2553

Atlanta

191 Peachtree Street, N.E.,
Forty-Sixth Floor
Atlanta, Georgia 30303
Tel: 404.659.1410
Fax: 404.659.1852

Philadelphia

300 Conshohocken State Road
Suite 570
West Conshohocken, PA 19428
Tel: 610.772.2300
Fax: 610.772.2305

San Antonio

112 East Pecan Street, Suite
1450
San Antonio, Texas 78205
Tel: 210.253.8383
Fax: 210.253.8384

"Virus Chaos Creates Opening for Millionaires to Slash Tax Bills"

Brett Berly quoted in "Virus Chaos Creates Opening for Millionaires to Slash Tax Bills"

Bloomberg Tax
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Chamberlain Shareholder Brett Berly is quoted in a Bloomberg Tax article titled "Virus Chaos Creates Opening for Millionaires to Slash Tax Bills." Market uncertainty caused by the coronavirus pandemic has created an opportunity for the wealthy to pass more wealth to their children free, or virtually free, of tax.

Depressed asset values, combined with historically low interest rates, unprecedented estate and gift tax exemptions, and a favorable political climate, are making some tools more attractive than everespecially those that allow parents to shift appreciable assets that have temporarily lost value to their children in a way that minimizes future estate and gift tax, according to estate tax attorneys.

It creates, in many ways, a perfect storm for a transfer plan, said Brett Berly, a shareholder in the trusts and estates section at Chamberlain Hrdlicka.

To view the article, [click here](#).