



# Income Tax Planning

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Federal and state income tax issues are a significant concern to many high net worth individuals when it comes to estate planning. With recent changes to the federal transfer tax laws, effective income tax planning has become an increasingly important planning issue. Our estate planning attorneys are particularly adept at balancing the sometimes competing goals of estate and income tax efficiency. We add value by helping our clients achieve overall tax efficiency with respect to family-owned assets.

Our individually tailored planning services include:

- Developing gift and estate tax planning strategies that are inherently income tax efficient, including through the use of "grantor" trusts.
- Targeted trust funding strategies that take into account the tax basis of gifted assets.
- Estate tax strategies that incorporate basis step-up planning.
- Income tax planning in the context of family owned businesses, including counseling clients on the best choice of entity to conduct the business.
- Options for reducing federal and state income tax during estate administration.
- Strategies to reduce trust income tax.
- Strategies for efficiently transferring tax-deferred retirement accounts and assets.
- Providing advice and counsel regarding charitable planning.

## NEWS

- March 5, 2026  
IPB Recognized in Best Law Firms 2026



## | 2 | Income Tax Planning

- March 5, 2026  
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- December 18, 2025  
Harrison Richards Analyzes the Taxation of Partnership Shares in Litigation for TaxNotes
- July 24, 2025  
Ivins, Phillips & Barker Attorneys Recognized in Chambers High Net Worth Guide 2025
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Chambers Recognizes IPB's Estate Planning Practice and Four of Our Partners In Its 2024 High Net Worth Guide
- May 17, 2024  
"The State of the Non-Disavowal Principle after Complex Media"  
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