



IPB Hosts Webinar, The Tax Outlook for High Net Worth Individuals in 2021 (Recording Available)

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PRACTICE AREAS

Estate Planning
Gift & Estate Tax Planning
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On January 27, IPB's Estate Planning group hosted a webinar led by Counsel Hank Gutman, former Chief of Staff of the Congressional Joint Committee on Taxation and Deputy Tax Legislative Counsel in the Treasury Department Office of Tax Policy, entitled "The Tax Outlook for High Net Worth Individuals in 2021."

The outcome of the 2020 election has increased the possibility of significant efforts to enact major changes to the tax system. On the individual tax side, focusing on wealth and income inequality, President Biden and other Democrats have proposed major changes designed explicitly to increase the tax burden on high income/net worth individuals. Proposals have also been made to increase the taxation of business income.

Topics covered include:

- the substance of the major individual tax increase proposals;
- the process by which they can be enacted;
- the potential timing of their consideration, including a discussion of potential effective dates;
- observations on which of the proposals are the most likely to be enacted