



The Trials and Tribulations of the Family Office: Get Ready to Deal with the Trappings of Wealth and Leveraging the Next Generations Tax Exemptions

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"This article describes a technique that would allow a G2 beneficiary to use his applicable exclusion amount and GST tax exemption and provides practical guidance for ensuring that G1's estate plan is structured to make the technique available to G2 and more remote generations. The technique is often referred to as "springing the Delaware Tax Trap."