



# IPB Tax, Trusts & Estates Newsletter

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## PRACTICE AREAS

Estate Planning

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## IPB TAX, TRUSTS & ESTATES

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### In This Issue:

- IRC 199A Twenty Percent Deduction for Non-Corporate Entities - New Section 199A offers business owners a 20% income tax rate and presents choice of entity issues and limitations that affect its utility.
- Tax Savings from the Delaware Tax Trap - Delaware Tax Trap is useful when individual's estate is below the Tax Act's federal estate tax exemption amount and trust assets would otherwise be subject to GST tax or high built-in gain.
- Overcoming Maryland's "Take-Back" of Estate Tax Exemption - Maryland's decoupling of state estate tax exemption from federal exemption and new DSUE may provide estate tax savings even with the huge gap between state and federal amounts.
- Penalties for Failing to Disclose Foreign Financial Accounts - Willful failure to file FBAR for offshore financial account now brings the higher of a 50% account balance or \$100,000 penalty.
- IPB in the News