



IPB Tax, Trusts & Estates Newsletter

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PRACTICE AREAS

Estate Administration

Estate Planning

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In This Issue:

Anti-Clawback Regulations by Kasey Place - IRS final regulations confirm that a decedent will not be inappropriately taxed for making gifts using the new federal estate tax and gift tax exemptions from the 2017 Tax and Job Cuts Act.

Cryptocurrency Developments by Robert Daily - Form 1040 requires a taxpayer to state whether he/she engaged in cryptocurrency transactions, and cryptocurrency may be gifted to individuals and donated to charities under certain circumstances.

Maryland's New Elective Share Statute by Linda Kotis - The share of a surviving spouse who takes against the deceased spouse's estate will soon be satisfied from an "augmented estate", which includes the probate estate, revocable trusts, joint interests, and certain transfers to third parties.

SECURE Act Planning by Ken Jefferson - Due to elimination of the "Stretch IRA" through a 10-year limit on inherited IRA distributions, account owners should consider accumulation trusts, Roth conversions, and new contributions to a Roth 401(k).