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Samuel DiPietro Authors Charitable Remainder Trusts Article for the American Heart Association

Spencer Fane attorney Samuel DiPietro recently published an article for the American Heart Association on how a charitable remainder trust works.

In his article, Exiting the Business in a Meaningful Way, Samuel explains how, if you are a business owner and have long-term charitable intentions, a charitable remainder trust can be a strategic solution to accomplish financial and philanthropic goals. He also shares benefits of a charitable remainder trust, including immediate income tax deduction after creation, income tax deferral upon sale, and exclusion from taxable estate.

Samuel concludes, "Clients who own businesses have a unique philanthropic opportunity that can allow them to sell their business with purpose and impact, with the potential of benefiting from tax advantages and a dependable income stream. By leveraging a Charitable Remainder Trust, business owners can donate their business interests and bypass immediate capital gains taxes while simultaneously making a meaningful impact on the causes they care about."

At Spencer Fane, Samuel collaborates with families and their advisors to create customized estate plans that consider the specific needs of each family, ensuring the protection and seamless transfer of wealth. He has extensive experience in crafting estate plans tailored to the unique requirements of modern families.

Read the full article here.