Spencer Fane®

Tax, Trusts, & Estates

Preserving assets – for individuals, families, and their businesses.

Spencer Fane attorneys work to minimize, defer, and eliminate taxes and assure protection and disposition of a client's most valuable assets. Equally important, we provide easy-to-understand advice that gives clients a clear picture of the steps they'll take to execute their tax, trust, estate, and business succession plans.

Overview

Protecting wealth for generations to come

Spencer Fane Tax, Trusts, & Estates attorneys bring a laser focus to clients' tax objectives as well as long-term estate planning and business succession goals while guiding them through a full spectrum of options for their families. Structuring business transactions and arranging personal financial affairs to maximum advantage, we create unique solutions that satisfy immediate needs while reducing taxes for the long term.

Bringing a personal touch to sometimes difficult decisions on sensitive matters

Our attorneys understand the complexities involved with the ownership, transfer, and taxation of personal wealth associated with closely held businesses, corporations, executives, entrepreneurs, families, and individuals who have generated or inherited wealth. As we assist clients in navigating their unique family circumstances, we develop legal solutions appropriate for the short term while prioritizing balance and flexibility for the future.

Mastering the big picture and the details that matter

No two individuals or families are identical, and every tax and estate plan needs to reflect the nature of a client's specific situation. Our Tax, Trusts, & Estates attorneys provide tailor-made strategies for reducing income tax and transfer tax, and the management and disposition of estate and trust assets.

Our attorneys make sure individuals and families have business, tax, and estate plans appropriate for their circumstances, ensuring the orderly and tax-efficient use and transfer of business interests and a wide range of personal property, including unique assets such as artwork, family heirlooms, and recreational real property.

Areas of Focus

Business Succession Planning

Planning for the future use of assets. As trusted advisers to individuals and families, Spencer Fane lawyers work to meet the near-term needs of clients while also laying the groundwork for multiple generations ahead.

Helping business owners create exit, succession, and transition plans. All owners leave their business at some point – whether through a sale to a third party, transition to a family member, death, or disability. We help owners of closely held businesses plan their exit, balancing the priorities of today while keeping an eye on the future.

Always listening closely to clients, our team:

- **Helps clients clarify goals and guides them through planning** the entire process, including estate plans and a roadmap for exiting their business.
- **Identifies alternatives to an unintended or forced sale of a business**, helping to protect a significant estate asset.
- **Assists fiduciaries with tax planning**, to help minimize income taxes related to administering trusts and estates.
- **Advises on the sensitive issues** related to a family business with a focus on fair, sensible solutions that maintain harmony among all generations of stakeholders.

Charitable Planning and Nonprofit Organizations

Guiding business owners and individuals aspiring to set aside assets for charitable purposes. The Spencer Fane Charitable Planning and Nonprofit Organizations team provides guidance on how to distribute possessions or financial donations or create a charitable cause or organization. We listen carefully and present options to carry out a client's specific giving mission.

Planning, creating, and administering enduring charitable organizations and trusts. We advise on the creation and ongoing administration of nonprofit organizations and trusts of all sizes and types, helping to establish and maintain a lasting legacy.

Bringing significant experience coordinating between organizations and donors, our team:

- **Advises on the formation and administration of nonprofit organizations**, including regulatory compliance and federal and state tax compliance.
- **Identifies potential obstacles** to the creation and long-term health of nonprofit organizations and develops solutions to remove them.
- **Counsels on continuing compliance obligations**, helping clients understand an organization's legal and regulatory obligations while keeping the focus on their charitable mission and purpose.

Federal, State, and Local Taxation

Tax counsel every step of the way. Spencer Fane attorneys provide counsel when a business is organized, as it operates and grows, when it combines with partners, investors, or other businesses, and when it divests, sells, or liquidates. We help clients minimize and defer their personal and business tax liabilities to the extent legally permissible while positioning them to prevail in the event of a challenge by a taxing authority.

We provide comprehensive tax representation for our clients in the following areas:

- **Tax planning and consulting services** for businesses, individuals, and trusts.
- **Tax structuring**, including choice-of-entity business planning and entity formation.
- **Corporate taxes**, including for partnerships, S corps, and other corporate entities.
- **Tax advice for transactions**, including mergers, acquisitions, and divestitures.
- **Counsel related to business operations and tax compliance**.
- **Tax-exempt organizations**, including public and private foundations, trade associations, and fraternal organizations.

- **State and local tax law**, helping clients navigate inconsistencies and ambiguities in tax law and minimize overall tax liability.
- **Tax controversies and representation before tax authorities**, including the Internal Revenue Service, state and local agencies, administrative tribunals, the U.S. Tax Court, and other courts having jurisdiction of tax disputes.
- **Provide unified knowledge** with our team of technology and IP transactions attorneys, who can collaborate seamlessly with our tax attorneys to navigate the complexities of intellectual property and tax strategies, effectively minimizing risks and maximizing value in transactions.

Wills, Trusts, and Estates

Removing the burden of the administrative process. Creating and administering trusts and estates requires attending to a web of personal and business issues and administrative tasks. It can also require navigating disputes involving wills, trusts, estates and bequests, paternity suits, guardianship, and conservatorship.

Keeping family dynamics and the emotional nature of estate and trust matters in mind, Spencer Fane Tax, Trusts, & Estates attorneys:

- **Advise on asset protection**, clarifying a client's long-term goals for assets and determining the needs of beneficiaries.
- **Customize an estate plan**, implementing systems to preserve possessions and monetary interests to achieve a client's desired legacy.
- **Handle all aspects of estate and trust administration**, including probate of wills, distribution of assets and property to beneficiaries, accounting, and preparation of required tax returns.
- **Collaborate closely with personal representatives, trustees, and beneficiaries** to assure that the intended plans of the decedent are carried out appropriately.
- **Handle disputes** for individuals, families, corporate and other fiduciaries, nonprofit organizations, beneficiaries, executors, and administrators.
- **Resolve disputes privately, when possible**, through discussion, negotiation, and mediation, working to preserve relationships.
- **Craft and execute trust and estate litigation strategies** when desired settlements cannot be reached.