

Publication

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Basis Step Up for Grantor Trust Assets Not Included in Grantor's Taxable Estate

Private Wealth Services partner Lawrence I. Richman wrote an article for the Jan-Feb 2013 issue of the *Journal of Passthrough Entities* titled "Basis Step Up for Grantor Trust Assets Not Included in Grantor's Taxable Estate."

Abstract: Estate planners recognize transactions between grantors and trusts as taxable and that these parties cannot take part in a transactions for income tax purposes. In regard to property ownership, while the grantor of a trust is living-the trustee's basis is the same as the grantor's.

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