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IRS Confirms That Completed Gifts to Grantor Trusts Are Not Eligible for Section 1014 Step-up

Private Wealth Services partner Eric Mann and associate Jacob Calvert authored the article, "IRS confirms that completed gifts to grantor trusts are not eligible for Section 1014 step-up" published today on Reuters. In the article, they discuss the Internal Revenue Service (IRS)'s recently issued Revenue Ruling 2023-2, stating that completed gifts to irrevocable grantor trusts will not receive a basis step-up upon the death of the grantor. This ruling has implications for estate planning strategies involving grantor trusts and suggests alternative techniques to minimize capital gains on the sale of grantor trust assets.

[Click here to read the article.](#)

This is the eighth installment in a series of Trusts and Estates Attorney Analysis columns authored by NGE attorneys and published by Thomson Reuters Westlaw.

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