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Selling Interests in a Charitable Remainder Trust Identified as a Transaction of Interest

During these times of severe economic contraction, liquidity is particularly important to individuals. A charitable remainder trust (CRT) that provides for a steady income stream may have made sense based on projected returns for other assets; however, in today's economic environment those projected returns may not exist causing individuals to (1) rethink the continued viability of their CRTs and (2) seek the sale of their CRT income interest. The recent issuance of Notice 2008-991 significantly impacts one of the planning approaches usually considered when disposing of an income interest in a CRT. Neal Gerber Eisenberg Private Wealth Services Practice Group chair Lawrence I. Richman authored an article that appears in the May-June 2009 edition of *CCH's Journal of Passthrough Entities*.

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