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# Insight on Estate Planning - June/July 2018

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Here's a brief glance at what you'll find in the June/July issue...

## **Tax Cuts and Jobs Act supercharges exemption portability**

Somewhat lost in the clamor of the tax changes enacted by the Tax Cuts and Jobs Act is the fact that the new law preserves the "portability" provision for married couples. Portability allows an estate to elect to permit the surviving spouse to use any of the deceased spouse's available estate tax exemption that is unused at his or her death. This article details why the increased gift and estate tax exemption amount makes portability a more powerful technique. A sidebar notes how the generation-skipping transfer tax exemption is treated under the new law.

## **Buy-sell agreements**

*When a smart business decision also makes estate planning sense*

If a person owns a business with one or more individuals, drafting a buy-sell agreement is smart estate planning, as the business interests likely represent a substantial part of his or her estate. This article explores the benefits of a buy-sell agreement.

## **Picking up stakes**

*Understand the tax and estate planning implications of moving abroad*

There are many good reasons to move abroad, such as retirement or to begin a new career. But before finalizing plans, a thorough review of financial and estate plans is in order. This article answers key estate planning questions to consider before moving to another country.

## **Estate Planning Pitfall**

*You're not taking advantage of your lifetime gift tax exemption*

Given the substantially increased combined gift and estate tax exemption amount established by the Tax Cuts and Jobs Act, now is the time to re-examine lifetime gift-giving strategies. This brief article explains why making lifetime gifts is less likely to result in estate tax liability.

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