PARTNER

Rebecca MacGregor

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OVERVIEW

Rebecca MacGregor is a creative estate planning attorney with nearly 20 years of experience designing estate plans to minimize tax and avoid probate. She has helped multi-generational families, individuals, small businesses, and non-profit organizations with estate and gift tax planning, business succession planning, wealth preservation, estate and trust administration, charitable giving, general business, and real estate issues.

The estate planning process begins with a detailed understanding of a client's unique goals, concerns and finances. Then a plan is designed, often in coordination with financial advisors, to minimize estate taxes, provide creditor protection, and implement client wishes for distribution of assets to loved ones and charities. The plan may include durable powers of attorney, health care proxies, last will and testaments, revocable trusts, irrevocable insurance trusts, intentionally defective grantor trusts, minor's trusts, special needs trusts, qualified personal residence trusts, and grantor retained annuity trusts.

Many of Rebecca's clients are business owners who turn to her for assistance with business succession planning. These clients may need to create family LLCs, dynasty trusts, buy/sell agreements, annual exclusion gifting plans with lack of marketability/minority interest discounts, among other tools.

Wealth preservation is usually top of mind for Rebecca's clients. In these situations, Rebecca can assist with freezing asset values, structure intrafamily loans with self-cancelling installment notes, and/or defer income taxes by using like kind exchanges.

In addition, Rebecca represents trustees and personal representatives with their roles as administrators of complex estates and trusts with multiple beneficiaries, and multiple assets, including operating businesses. She often serves as an independent trustee.

Rebecca regularly teams with attorneys in Bowditch's other practices. She works closely with the Probate Litigation practice for claims of undue influence and breaches of fiduciary duty, collaborates with the Family Law practice when developing marital agreement, and teams up with the Real Estate Practice to offer comprehensive services to several real estate investors and property owners.

BEFORE BOWDITCH

Rebecca has lived and worked in the Greater Boston metropolitan region for her entire career.

BESIDES WORK

Rebecca enjoys yoga, golf, traveling, and waterskiing with her family. Her daughter is a fourth-generation water-skier, but her dog prefers to stay in the boat.

EXPERIENCE

Designing a real estate investor's plan to reduce taxes

A commercial real estate property investor, William, has benefited from Rebecca's creativity to achieve his goals. Each of his commercial and residential properties are owned by separate LLCs, which are owned by a Family Holding LLC, which is owned 50% by his revocable trust and 50% by his spouse's revocable trust. This design results in multiple estate and gift tax discounts because the various LLC agreements provide for lack of marketability and/or a minority interest discounts.

Due to uncertainty over future tax law, William is taking advantage of gifting the differential in the estate tax lifetime exemption amount before it sunsets in 2025 or is changed sooner by Congress, leaving approximately $6 million as the differential to gift now from each of their revocable trusts to each other's spousal lifetime access irrevocable trusts.

Multi-generational planning for a best-selling author

A *New York Times* best-selling author of over 20 medical thriller novels, Michael, has worked with Rebecca for many years to protect the interests of himself and his family. She set up a trust to own the copyrights, receive the royalties, and to provide for multi-generational management and allocated the generation skipping tax to the trust. Since his passing, she continues to work closely with his three children and other family members by serving as independent trustee.

Rebecca has represented multiple authors, including establishing LLCs to own the copyrights, negotiating book contracts for hard copies, paperback, e-books, audio books, and for translations in Europe, Asia, South America, and Africa.

Helping professors reduce taxes and preserve wealth

Several professors from respected colleges and universities rely on Rebecca for estate planning. This representation typically includes designing and implementing an estate plan for incapacity planning, wealth transfer, and reduction in estate, gift, and income taxes.

Many professors, such as Rebecca's client Elizabeth, wish to give back in a tax efficient manner. Rebecca has drafted charitable remainder annuity trusts to make an irrevocable gift of appreciated assets to the trust, which then sells the assets, and reinvests the proceeds into a diversified brokerage account. Because Elizabeth donated the appreciated assets, she did not pay capital gains on the sale. In addition, in the year of the gift, she took an income tax deduction for the present value of the remainder interest of the trust. During the lifetime of Elizabeth, the trust distributes guaranteed fixed payments to her, then upon her death the remainder of the trust property is distributed to the university.

Ever the inquisitive group, Rebecca believes that professors like working with her because she "does well at answering their questions as to why she recommends one strategy over another."

AFFILIATIONS

PROFESSIONAL/COMMUNITY

- ProVisors Executive Committee (Framingham)
- Accredited Estate Planner®, National Association of Estate Planners & Councils (NAEPC)
- Member, Massachusetts Bar Association

- Member, Boston Estate Planning Council

PREVIOUS

- Board of Directors, Boston Estate Planning Council (BEPC)
- Former Chair, Senior Tax Relief Committee of Wayland, MA
- Former Co-Chair, BEPC Council Outreach Committee
- Former Member, Trusts and Estates Consortium (TEC), Boston

ARTICLES & TALKS

ARTICLES

- "Need A Loan? Tax Rules Now Let You Borrow From Family At Ultra Low Interest Rates ", *Forbes*, August 6, 2020
- "As I See It: Remote notarization would solve dilemma of signing a will during coronavirus crisis ", *Worcester Telegram,* April 10, 2020

TALKS

- Panelist, "Trust & Estate Planning in a Unique Year," Massachusetts Lawyers Weekly, October 14, 2020
- "What Happens If You Die Without a Will? ," Bowditch Legal Podcasts, May 27, 2020
- "Who Makes Decisions If I'm Incapacitated?," Bowditch Legal Podcasts, May 27, 2020
- "Overlooked Estate Planning Tools," Bowditch Legal Podcasts, May 27, 2020
- "Estate Planning Strategies to Use in This Down Market ," Bowditch Legal Podcasts, May 27, 2020
- "2014 Paralegal Course – Estate & Trust Administration," NAELA

BAR ADMISSIONS

- Massachusetts

EDUCATION

- LLM, Master's in Taxation, Boston University
- J.D., Roger Williams University School of Law
- B.A., Gordon College