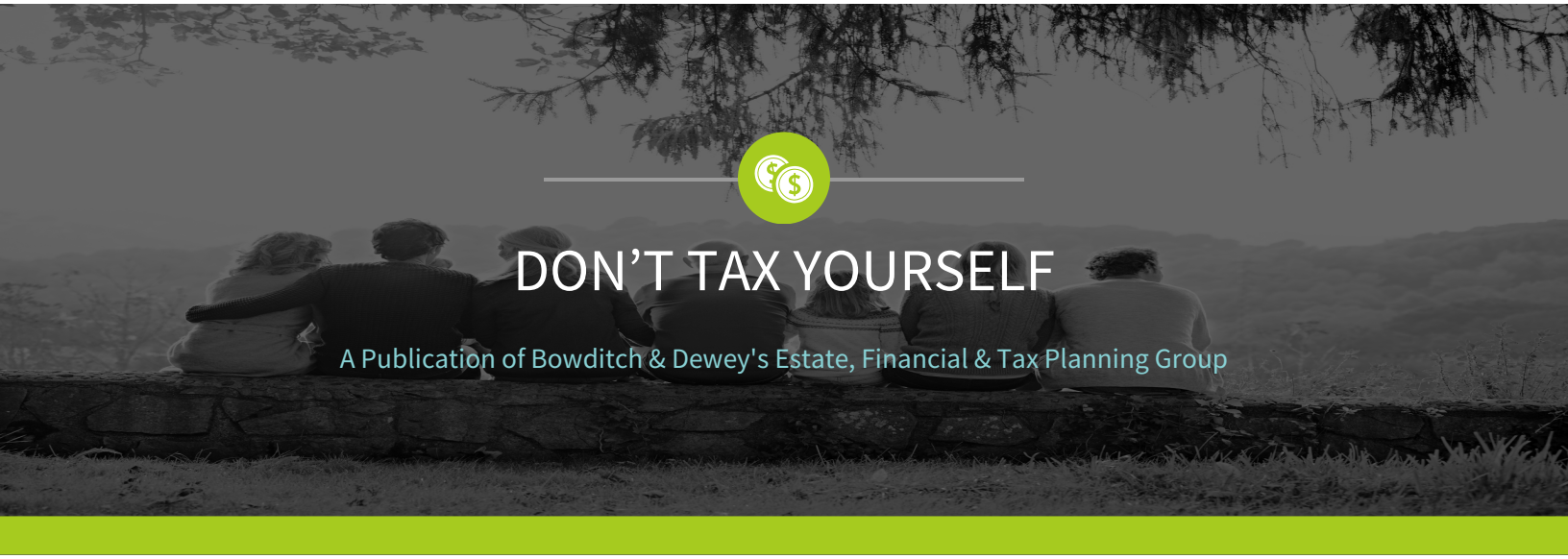

DON'T TAX YOURSELF

A Publication of Bowditch & Dewey's Estate, Financial & Tax Planning Group

Private Wealth Magazine Publishes "How To Address Multigenerational Estate Planning Issues"

BY KRISTIN WILDMAN SHIRAHAMA • AUGUST 6, 2018

Private Wealth Magazine published "How To Address Multigenerational Estate Planning Issues" by Kristin Shirahama. In her article, Kristin notes that previous housing trends illustrated separate and independent households. However, new evidence shows an increasing number of multigenerational homes. This takes a considerable amount of planning, especially in terms of the multigenerational estate, tax and financial planning issues that may arise. Below is an excerpt from the article:

"Thought must be given to who should own the real estate and if title should be taken jointly, in trust, a family partnership, or otherwise. Does an interfamily loan make sense? Will lifetime gifting reduce estate taxes at the expense of capital gains taxes for the children in the future? Are there sufficient assets in the parents' estate to pay any estate taxes and also provide for other beneficiaries? How does the real estate fit into the context of the overall estate plan and is the plan fair to all the heirs?"

Continue reading on the *Private Wealth Magazine* website.

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