

PARTNER

# Rebecca MacGregor

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## OVERVIEW

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

Rebecca begins with a detailed understanding of a client's unique goals, concerns and finances, and then designs a plan, often in coordination with 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, gifting 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, or annual exclusion gifting plans with lack of marketability/minority interest discounts. Wealth preservation is usually top of mind and Rebecca assists with freezing asset values, structuring intrafamily loans with self-cancelling installment notes, and/or deferring 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 agreements, 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

### LIFETIME PLANNING

#### Designing a real estate investor's plan to reduce taxes

A commercial real estate property investor 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, the client 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 \$6M as the differential to gift now from each of their revocable trusts to each other's spousal lifetime access irrevocable trusts.

#### 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 wish to give back in a tax efficient manner. For one client, Rebecca 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 the client 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 client's lifetime, 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."

## POST-DEATH ADMINISTRATION

### Failed trust with no beneficiary

We petitioned the probate court to determine the heirs of the grantor of the trust, as of the date of the last-named beneficiary's death. After submitting a memorandum explaining the applicable laws and the various percentages for each heir by generation, the court issued a decree allowing our petition. The case was so intricate that it took the court three years to issue a ruling.

### Complicated estate involving LLCs, many real estate investments, and more

A client engaged us to administer his deceased friend's complicated estate. The decedent was a real estate investor and had multiple attorneys working on his matters, but none of them had coordinated with each other, and none of the trusts or entities connected to create a plan. We filed the probate administration with the court to gather the decedent's assets held in his individual name, transferred his ownership interests from the probate estate to his trust, transferred the membership interests of the limited liability companies to his trust, and updated the manager of all the limited liability companies. After we completed all of these steps, the trust was the underlying owner of all of decedent's assets and the friend was the fiduciary in charge of managing all the assets for the benefit of decedent's special needs son.

## AFFILIATIONS

- Accredited Estate Planner®, National Association of Estate Planners & Councils (NAEPC)
- Professional Advisors Committee, The Boston Foundation
- Member, Women's Bar Association
- Member, Boston Bar Association
- Member, Massachusetts Bar Association

## PREVIOUS

- Boston Estate Planning Council
  - Board of Directors
  - Co-Chair of Gala Committee
  - Co-Chair of the Summer Invitational Committee
  - Chair of Governance Committee
  - Co-Chair, Council Outreach Committee
  - Member of Legislative Committee
- Chair, Senior Tax Relief Committee of Wayland, MA
- Member, Trusts and Estates Consortium (TEC), Boston
- Executive Committee, ProVisors (Framingham)

## HONORS

- *Best Lawyers in America*, Trusts and Estates (2023-2025)
- Top Women of Law, *Massachusetts Lawyers Weekly* (2022)

## ARTICLES & TALKS

### ARTICLES

- [Legal Considerations Of Living In A Multi-Generational Home](#), *Private Wealth Magazine*, 2020
- [Record Low Interest Rates Let You Have Your Cake and Eat It Too – Life Insurance, Investments & Intra-family Loans](#), Bowditch, 2020
- [Need A Loan? Tax Rules Now Let You Borrow From Family At Ultra Low Interest Rates](#), *Forbes*, 2020
- [As I See It: Remote notarization would solve dilemma of signing a will during coronavirus crisis](#), *Worcester Telegram*, 2020

### TALKS

- Essential Estate Planning Documents in Divorce, Jane Does Well, 2025
- Gifting Strategies to Reduce Massachusetts Estate Tax, Massachusetts Association of Accountants, 2022
- [Gifting Strategies to Reduce Massachusetts Estate Tax](#), *Massachusetts Lawyers Weekly*, 2021

- [Trust & Estate Planning in a Unique Year](#), *Massachusetts Lawyers Weekly*, 2020
- What Happens If You Die Without a Will?, Bowditch Legal Podcasts, 2020
- Who Makes Decisions If I'm Incapacitated?, Bowditch Legal Podcasts, 2020
- Overlooked Estate Planning Tools, Bowditch Legal Podcasts, 2020
- Estate Planning Strategies to Use in This Down Market, Bowditch Legal Podcasts, 2020
- Estate & Trust Administration Paralegal Course, NAELA, 2014

## BAR ADMISSIONS

- Massachusetts

## EDUCATION

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