Clary Redd Discusses Treasury Department's Recent Proposal to Limit Tax Saving Opportunities in *Financial Planning*

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Stinson LLP Partner Clary Redd discussed the Treasury Department's recent proposal to "claw back" the tax savings that could result from certain estate planning strategies in a recent *Financial Planning* article.

The proposal reflects the Biden administration's concern that wealthy Americans are increasingly using clever techniques to create "artificial" gifts to pass on tax-free wealth to heirs and targets strategies in which taxpayers give assets to beneficiaries while still maintaining control over and receiving benefits from them.

Under the proposal, several estate tax saving maneuvers would no longer be available. In the article, Redd reviews the impact on grantor retained annuity trusts (GRAT), a common estate planning technique, and how those would be affected under these new proposed rules.

Redd and other estate planning professionals recommend high net worth investors and their advisors re-evaluate their estate and tax savings plans and urge them to submit comments on the Treasury Department proposal.

Redd has a preeminent, national reputation for developing and implementing unique solutions to complex problems, resolving intra-family disputes efficiently and sensitively and providing practical advice for current and future generations. He works on complex estates, trusts and estate planning projects, and is deeply involved in the intertwined legal and practical aspects of wealth preservation and transmission.

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