

Clary Redd Publishes Lead Article in January 2022 Issue of *Trusts & Estates* Magazine

In the News

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Partner [Clary Redd](#) has published the lead article in the January 2022 issue of *Trusts & Estates* magazine, entitled "Playing Chess With the Feds." The article discusses significant potential changes in tax law and how estate planners and clients should best proceed.

"We're left with massive uncertainty," Redd said in response to legislative activity concerning possible changes to federal tax laws that began in March 2021 and continued through the fall and winter.

Fall 2021 consisted of renewed congressional efforts to change various tax laws, including a Sept. 13 proposal that includes revisions and reductions to the estate and gift tax and individual and business taxation. The proposal matured as H.R. 5376 on Sept. 27, and, though it didn't gain any traction in Congress, Redd cautions against dismissing it.

"It would be irresponsible for estate planners and their clients blithely to proceed as if none of the components of the Sept. 27 version of H.R. 5376 could be resurrected," Redd writes. He continues writing "significant changes in tax law can be dredged up from old proposals, inserted into pending legislation and signed into law with little or no warning."

Redd also discusses opportunities under current law regarding how to best position clients to take advantage of opportunities while simultaneously minimizing potential damage that a given tax law modification could cause. This includes lifetime gifts, potential QTIP trusts, self-settled trusts and spousal lifetime access trusts ("SLATs").

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

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deeply involved in the intertwined legal and practical aspects of wealth preservation and transmission.

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