

Higgins and Weintraub Discuss Advantages of West Virginia's Private Trust Company Act in *Tax Notes State*

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Stinson LLP Partners [Steve Higgins](#) and [Marc Weintraub](#) authored an article for *Tax Notes State*, "Almost Heaven: West Virginia Enters the Private Trust Company Fray."

The attorneys provide an overview of West Virginia's Private Trust Company Act and its unique benefits for high-net-worth individuals and families. The act, which went into effect last year, aims to make West Virginia a more appealing jurisdiction for trust and estate planning. Higgins served as the principal author of the act and related rules, working closely with the team who enacted it. Weintraub led the legislative effort and was instrumental in the passage of the West Virginia Private Trust Company Act.

The attorneys emphasize that the West Virginia Private Trust Company Act allows families to establish private trust companies, giving them greater control over assets and investment decisions. This is especially beneficial for families with closely-held businesses or specific investment requirements that may not align with the policies of traditional corporate trustees.

"For clients and families that've historically made their money through closely-held or other family business enterprises – and especially for those who wish to continue to do so going forward – the West Virginia private trust company structure may be enormously liberating," they said.

Higgins guides his clients with a combination of compassion and cutting-edge strategy, protecting hard-earned family wealth through careful estate and tax planning. With a Master of Laws in Taxation, he focuses his legal practice on the tax, estate planning, business planning, and estate administration needs of sophisticated individuals and their families.

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Weintraub is a seasoned corporate attorney and business executive, adept at representing clients negotiating multimillion-dollar investment and loan transactions involving domestic and international parties. His practice also includes substantial work in energy transactions, project finance, economic development, and real estate development.

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