



Wealth Transfer Planning

Wealth transfer planning and trust and estate administration have long been among the special strengths of Williams Mullen. For many years, the firm has been general counsel to major bank trust departments, and this relationship has provided a unique opportunity for experience and insight into practical considerations in planning and administration.

Our wealth transfer planning services include the following techniques:

- Generation-Skipping or Dynasty Trusts
- Irrevocable Life Insurance Trusts
- Family Limited Partnerships and Limited Liability Companies
- Charitable Remainder Trusts and Charitable Lead Trusts
- Qualified Personal Residence Trusts
- Grantor Retained Annuity Trusts
- Sales to Grantor Trusts
- Self Canceling Installment Notes
- Private Annuities

It is especially important to properly plan for the estate of an owner of a closely-held business. A family or closely-held business may be plagued with liquidity problems, difficulties in valuation, and conflicts associated with the transition of ownership or management of the business. We realize that every family is unique and, therefore, we have no "standard" answers. Our attorneys are skilled in counseling individual clients and helping them to create plans that are specifically tailored to their personal goals, while eliminating or minimizing adverse tax consequences. We offer a wide array of wealth transfer planning services. These include not only the preparation of wills and trust agreements but also a variety of more sophisticated planning devices for the disposition of family wealth and the sheltering of assets from income, gift, estate and generation-skipping transfer taxes.

In addition, we stand ready to assist individual and corporate fiduciaries in large and complex estate administration. Our attorneys are skilled in estate and trust administration, particularly with the tax considerations in administering estates and trusts holding business interests. In addition, we represent fiduciaries and beneficiaries in resolving will and trust disputes, and when required, we represent their interests in any related litigation.

Related News

- IRS to Address Questions About Code § 67(G)
- *Cahill* Case Sheds Light on Tax Court's View of Intergenerational Split Dollar Agreements
- IRS Gets 'Bageled' in Tax Court Over Family Office Expenses
- Gift and Estate Tax Update: Making Large Gifts Now Should Not Harm Estates After 2025
- Even the Best Laid Plans Can Go Awry: The 'Breakdown' of Tom Petty's Estate Plan
- And Baby Makes Three: Estate Planning in the Age of 'ART'
- Estate Planning Adjustments for Tax Year 2020
- Williams Mullen Welcomes Tax Attorney Kevin Bender
- Giving the Average Investor the Keys to the Kingdom
- Bender Authors ABA Article on Generation-Skipping Transfer Tax
- A Look Back - Giving the Average Investor the Keys to the Kingdom
- Williams Mullen Grows Private Client & Fiduciary Services Practice with New Partner
- 20 Williams Mullen Attorneys Named to CoVa Biz Magazine's Top Lawyers of Coastal Virginia 2023
- Dan Durst Elected Chair of the Virginia Bar Association's Wills, Trusts & Estates Section

Related Events

- Williams Mullen Tax Planning Roundtable
- Hampton Roads Spring Tax Forum
- 14th Annual Fiduciary Focus
- 14th Annual Fiduciary Focus
- 13th Annual Fiduciary Focus
- Fall 2021 Tax Forum
- 12th Annual Fiduciary Focus
- Winter 2021 Tax Forum
- Virtual Tax Forum: Tax and Wealth Planning Updates
- The Probate Process from Start to Finish
- Wealth Transfer Planning with Qualified Opportunity Zone Fund Interests
- Post Mortem Tax Planning - TCVSCPA's Annual Tax Day

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