

A Deep Dive into the Massachusetts \$2 Million Estate Tax

Addressing the questions that remain

On October 4, 2023, Massachusetts increased its \$1,000,000 estate tax exemption to \$2,000,000 per decedent. The new law was retroactive for decedents who died on or after January 1, 2023. Massachusetts, however, did not adopt portability. A number of questions remain which will be addressed during this program, including how to handle non-residents who own property in Massachusetts, residents of Massachusetts who own real estate in other states, the use of Massachusetts QTIP only trusts, and domicile issues as well as how to release the Massachusetts estate tax lien. This updated cutting-edge program examines the new law, how to compute the Massachusetts estate tax, filing requirements, domicile, Massachusetts real estate and non-Massachusetts real estate as well as planning opportunities.

Agenda

- Review of the New Law's Language, Which Focuses on the Determination of Federal Gross Estate and the Computation of the State Estate Death Tax Exemption/Credit
- The Problem with Lack of Portability and the Estate Tax Cost of Failing to Plan for Married Couples
- How to Release the Massachusetts Estate Tax Lien and the 65C Affidavit Based Upon a \$2,000,000 Exemption
- Did the Filing Threshold Change?
- How Gifts Prior to Death Affect the Filing Threshold, if at All, and the Benefits of a Lifetime Giving Program
- How to Handle Non-Residents Who Own Massachusetts Real Estate by Using a Limited Liability Company
- How to Handle Out-of-State Real Estate Owned by a Massachusetts Resident
 - The case of *F. Davis Dassori, in his capacity as personal representative of the Estate of Anita D. Curtis v. Commissioner of Revenue*, Docket No. MI-14E00-42GC (Middlesex Probate and Family Court June 30, 2016)
- "Ask the Expert" Q&A Session

Faculty

Leo J. Cushing, Esq., *Cushing & Dolan, PC, Waltham*



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Dates & Location

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LIVE WEBCAST

Thursday, September 19, 2024

12:00 pm–1:00 pm

Program # 2250059WBC

REBROADCAST

Friday, October 18, 2024

9:00 am–10:00 am

Program # 2250059RB1

REBROADCAST

Monday, October 28, 2024

3:00 pm–4:00 pm

Program # 2250059RB2

ON DEMAND WEBCAST

View after Monday, October 28, 2024

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