KAUFMAN & CANOLES
attorneys at law

ESTATE, TRUST & WEALTH TRANSFER GROUP

> "We are true counselors and advisors, collectively bringing years of experience to help our clients achieve their most personal goals by creating financial and values-based legacies for their descendants."

WHO WE ARE

The attorneys and paralegals in Kaufman & Canoles' Estate, Trust & Wealth Transfer Group are dedicated to ensuring our clients' success through practical and experienced trust and estate planning and administration. We help families, professionals, executives, and other high-net-worth clients throughout Virginia preserve their wealth, property, and values, often working with two or more generations of the same family. We provide comprehensive business succession planning to owners and entrepreneurs, advising them on smooth transfers of ownership and control of their companies. We guide fiduciaries to comply with their responsibilities effectively and efficiently. And we work with all of our clients to prepare federal and state estate and gift tax returns and related estate and trust income tax returns and represent them on Internal Revenue Service audits on estate and gift tax items.

Created from the legacy and example of tax attorneys Charles Kaufman and Leroy Canoles, our group includes Certified Public Accountants and lawyers with advanced legal degrees in Taxation. We have a solid understanding of financial and tax matters, including the taxation of estates and trusts, generation-skipping taxes, and charitable giving. Four of our attorneys serve as Commissioners of Accounts, with particular insight into the Virginia probate and estate administration process. Our team includes experienced trial lawyers who practice estate litigation and attorneys with broad experience in business law and commercial practice.

We are local attorneys committed to our communities and intimately involved in their civic life and institutions.

HOW WE HELP

Our Estate, Trust & Wealth Transfer professionals help our clients achieve their estate and wealth transfer objectives through personalized comprehensive plans. From simple wills to complex trusts and everything in-between, we offer innovative solutions for preserving and transferring wealth and property. We listen carefully to our clients to understand their challenges, concerns, and priorities and develop plans unique to their needs. We never propose 'cookie-cutter' documents or ideas: we're not here just to produce documents or put numbers on a tax return but to ensure our clients accomplish their objectives.

HOW WE HELP (CONT.)

We work to minimize taxes for our clients and their heirs, factoring in the short- and long-term implications of federal income, estate, gift, and generation-skipping taxes. In addition, we regularly advise our clients on the tax aspects of investments, coordinating with accountants, business and investment advisors, and insurance agents as appropriate.

Clients trust our professionals to help them understand their alternatives and guide their decisions. We provide them with a safe space to explore their options and work through their challenges and family dynamics. They look to us to engage with them as we plan and administer their estates, take advantage of the synergies created by their unique situations, and craft tailored and efficient plans that produce tangible benefits for them and their heirs.

WHO WE REPRESENT

Our clients are sophisticated and successful entrepreneurs, doctors, lawyers, business executives, and others who have built significant legacies for their families. For over a century, the attorneys and paralegals in Kaufman & Canoles' Estate, Trust & Wealth Transfer group have helped them transfer that wealth to their heirs in the most practical and tax-efficient manner possible. They also rely on us to craft wealth transfer plans that transmit their values – hard work, discipline, and commitment – to their children, grandchildren, and future generations.

AREAS OF EXPERTISE

- General estate planning and drafting
- Estate administration, including estate tax returns and related audits (farm use, 6161 and 6166 payment of estate taxes options)
- Trust administration, including income tax returns
- Pension and IRA distributions and planning
- Closely held business entity formation, structure, and business succession (redemption and cross purchase agreements)
- Use of entities in estate and gift tax planning (valuations and appraisals, LLCs, Sub S, estate freezes)
- Real estate-based estate and gift planning
- Life insurance tax planning (life insurance trusts)
- Charitable related planning (gifting, private foundations, CLTs and CRTs, donor advised funds)
- Transfer planning (GRATs, QPRTs, SLATs)
- Generation skipping planning, including Dynasty Trusts
- Virginia Trusts and Estates procedure (probate, augmented estate)
- Trusts and estates-related litigation