2024 Year-End Tax Update

CURRENT INCOME TAX LAW OVERVIEW AND YEAR-END TAX-PLANNING STRATEGIES

Last Updated: November 11, 2024

GODSEY & GIBB
WEALTH MANAGEMENT

Marc A. Verdi, CPA/PFS, CFP®

DIRECTOR OF TAX & FINANCIAL PLANNING | CHIEF FINANCIAL OFFICER (CFO)

- 26 years of experience
- 11 years at Godsey & Gibb Wealth Management
- Hands-on with client tax preparation & strategy
- Focus on individual and trust taxation & personal financial planning

Our Tax & Financial Planning Team

- Dedicated team of CPAs and CFP® professionals
- Tax return preparation
- Tax planning & consulting
- Financial planning

Agenda

- Individual income tax
- Planning strategies for 2024
- Estate & trust income tax
- Summary

Individual Income Tax

TAX BRACKETS AND LEGISLATIVE UPDATES

Tax Cuts and Jobs Act (TCJA)

- Currently effective through **2025**
- Top individual tax rate is 37%
- Preferential qualified dividends and long-term capital gains tax rates (0%, 15%, 20%) still apply
- 20% Qualified Business Income (QBI) Deduction for certain passthrough entities
- With the election of Donald Trump as the 47th President of the United States, and Republicans gaining control of the Senate, the TCJA is largely expected to be extended along with other potential tax cuts.

2024 Ordinary Income Tax Rates

RATE	FOR SINGLE INDIVIDUALS	FOR MARRIED INDIVIDUALS FILING JOINT RETURNS	FOR HEADS OF HOUSEHOLDS
10%	Up to $11,600	Up to $23,200	Up to $16,550
12%	$11,601 to $47,150	$23,201 to $94,300	$16,551 to $63,100
22%	$47,151 to $100,525	$94,301 to $201,050	$63,101 to $100,500
24%	$100,526 to $191,950	$201,051 to $383,900	$100,501 to $191,950
32%	$191,951 to $243,725	$383,901 to $487,450	$191,951 to $243,700
35%	$243,726 to $609,350	$487,451 to $731,200	$243,701 to $609,350
37%	$609,351 or more	$731,201 or more	$609,351 or more

Source: Internal Revenue Service

2025 Ordinary Income Tax Rates

RATE	FOR SINGLE INDIVIDUALS	FOR MARRIED INDIVIDUALS FILING JOINT RETURNS	FOR HEADS OF HOUSEHOLDS
10%	Up to $11,925	Up to $23,850	Up to $17,000
12%	$11,926 to $48,475	$23,851 to $96,950	$17,001 to $64,850
22%	$48,476 to $103,350	$96,951 to $206,700	$64,851 to $103,350
24%	$103,351 to $197,300	$206,701 to $394,600	$103,351 to $197,300
32%	$197,301 to $250,525	$394,601 to $501,050	$197,301 to $250,500
35%	$250,526 to $626,350	$501,051 to $751,600	$250,501 to $626,350
37%	$626,351 or more	$751,601 or more	$626,351 or more

Source: Internal Revenue Service

2024 Long-Term Capital Gains Tax Rates

	TAXABLE INCOME OVER:		
RATE	FOR UNMARRIED INDIVIDUALS	FOR MARRIED INDIVIDUALS FILING JOINT RETURNS	FOR HEADS OF HOUSEHOLDS
0%	$0	$0	$0
15%	$47,025	$94,050	$63,000
20%	$518,900	$583,750	$551,350

Source: Internal Revenue Service

- Rates are based on taxable income amounts, not specific ordinary income tax rates
- The 3.8% Net Investment Income Tax (NIIT) also applies for high-income taxpayers

2025 Long-Term Capital Gains Tax Rates

	TAXABLE INCOME OVER:		
RATE	**FOR UNMARRIED INDIVIDUALS**	**FOR MARRIED INDIVIDUALS FILING JOINT RETURNS**	**FOR HEADS OF HOUSEHOLDS**
0%	$0	$0	$0
15%	$48,350	$96,700	$64,750
20%	$533,400	$600,050	$566,700

Source: Internal Revenue Service

- Rates are based on taxable income amounts, not specific ordinary income tax rates
- The 3.8% Net Investment Income Tax (NIIT) also applies for high-income taxpayers

2024 Standard Deduction Amounts

TCJA: NO PERSONAL EXEMPTION, BUT STANDARD DEDUCTION DOUBLED

SINGLE

- $14,600 (standard)
- $16,550 (age 65+ or blind)

HEADS OF HOUSEHOLDS

- $21,900 (standard)
- $23,850 (age 65+ or blind)

MARRIED FILING JOINTLY

- $29,200 (standard)
- +$1,550 each (age 65+ or blind)

2025 Standard Deduction Amounts

TCJA: NO PERSONAL EXEMPTION, BUT STANDARD DEDUCTION DOUBLED

SINGLE	• $15,000 (standard) • $17,000 (age 65+ or blind)
HEADS OF HOUSEHOLDS	• $22,500 (standard) • $24,500 (age 65+ or blind)
MARRIED FILING JOINTLY	• $30,000 (standard) • +$1,600 each (age 65+ or blind)

Tax Cuts and Jobs Act (TCJA)

ALLOWABLE ITEMIZED DEDUCTIONS:

- Medical expenses deductible to the extent expenses exceed 7.5% of Adjusted Gross Income (AGI)
- State and local tax deduction limited to $10,000
- Mortgage interest deduction limited to balances of $750,000 originating after December 15, 2017 ($1 million balance limit still applies to pre-December 15th mortgages)
- Cash charitable contribution deduction limit raised to 60% of AGI from 50%
- No miscellaneous itemized deductions (i.e., tax prep fees, investment management fees, or unreimbursed employee expenses)

Net Investment Income Tax (NIIT) – 3.8%

NII INCLUDES NET INCOME FROM:

- Taxable interest
- Dividends
- Capital gains
- Rents
- Royalties
- Other passive business activities

AFFECTED INDIVIDUALS INCLUDE:

Those whose Modified Adjusted Gross Income (MAGI)* exceeds:

- $200,000 filing single
- $250,000 married filing jointly
- $125,000 married filing separately

*Generally, MAGI is the same as AGI, but may be higher if you have foreign earned income and certain foreign investments

Net Investment Income Tax (NIIT) – 3.8%

NIIT IS CALCULATED ON THE LESSER OF:

- Your Net Investment Income (NII), or
- The amount by which your MAGI exceeds $200,000 if filing single, $250,000 if married filing jointly, and $125,000 if married filing separately

EXAMPLES:

FILING STATUS	Single	Married filing jointly
MAGI	$250,000	$350,000
NII	$75,000	$75,000
ACTUAL NIIT	~~3.8% x $75,000 = $2,850~~ **3.8% x $50,000 ($250,000-$200,000) =$1,900**	**3.8% x $75,000=$2,850** ~~3.8% x $100,000 ($350,000-$250,000) =$3,800~~

The SECURE Act

THE SETTING EVERY COMMUNITY UP FOR RETIREMENT ENHANCEMENT (SECURE) ACT OF 2019

TRADITIONAL IRA CONTRIBUTIONS

- No age 70 ½ limit on contributions for taxable years beginning January 1, 2020
- Compensation is still required

REQUIRED MINIMUM DISTRIBUTIONS (RMDs)

- RMDs must start by April 1st of the year after the year in which you reach age 72
- If not 70 ½ prior to January 1, 2020, RMDs will start at age 72

"STRETCH IRA" DISTRIBUTIONS

- Distribution periods are limited
- Similar rules for tax-qualified plan beneficiaries

The SECURE Act (continued)

BENEFICIARY DISTRIBUTIONS

Timeline to Distribute Funds:

SPOUSE	NON-SPOUSE	TRUSTS	ESTATE
Life expectancy (can treat as their own IRA)	10 years	10 years	5 years

The SECURE Act (continued)

BENEFICIARY DISTRIBUTIONS – PROPOSED VS. FINAL REGULATIONS

Timeline to Distribute Funds (Non-Spouse Beneficiaries):

- Historically, non-spouse beneficiaries had several options, including the ability to stretch RMDs over their life expectancy. This changed with the SECURE act.
- IRS issued proposed regulations in February 2022
  - Non-Spouse Beneficiaries must take annual RMD over 10 years
    - Calculation of RMD not specified
    - Still had option to defer distributions until proposed regulations are final and signed into law
  - IRS issued guidance in Notice 2022-53 and Notice 2023-54, waiving penalties if beneficiaries did not take annual distributions in 2021, 2022, or 2023
- IRS issued final regulations on July 19, 2024
  - Confirmed that non-spouse beneficiaries must fully liquidate their inherited IRA within 10 years (i.e. the 10-Year Rule)

The SECURE Act (continued)

BENEFICIARY DISTRIBUTIONS – FINAL REGULATIONS

Timeline to Distribute Funds (Non-Spouse Beneficiaries):

- If IRA is inherited from someone who died before their Required Beginning Date ("RBD"), only the 10-Year Rule applies:
  - Entire inherited IRA must be liquidated by the end of the 10th year after the owner's death (no annual RMDs are required)
- If IRA is inherited from someone who died on or after their RBD – the 10-Year Rule applies AND:
  - The individual must take annual RMDs in years 1 through 9 after the owner's death, with the entire inherited IRA distributed by the end of the 10th year after the owner's death
  - The amount of the annual RMD in Years 1 through 9 can be based on the longer of the beneficiary's life expectancy or the decedent's remaining life expectancy (per IRS tables)

The SECURE Act (continued)

BENEFICIARY DISTRIBUTIONS – FINAL REGULATIONS

Timeline to Distribute Funds (Eligible Designated Beneficiaries):

- Certain IRA beneficiaries may be exempt from the 10-Year Rule and may be able to "stretch" the IRA beyond 10 years (potentially over their life expectancy). Known as eligible designated beneficiaries, they include:
  - Surviving spouses
  - Children who have not reached the age of majority (age 21)
  - Those who are chronically ill or disabled
  - Beneficiaries who are not more than 10 years younger than the original IRA owner
- Those who inherited an IRA prior to 2020 may also be exempt, as the rule became effective for IRAs inherited after December 31, 2019.

The SECURE 2.0 Act of 2022

PART OF THE CONSOLIDATED APPROPRIATIONS ACT

- Signed into law on December 29, 2022
- Objectives:
  - To build on the SECURE Act of 2019 to improve retirement-saving opportunities
  - To promote retirement savings, lower employer costs to set up retirement plans, and offer more flexibility to those saving for retirement
- Individual income tax provisions include automatic 401(k) plan enrollment and increases in RMD age
- Many provisions are effective beginning **January 1, 2023**; others are effective in 2024, 2025, or later

The SECURE 2.0 Act of 2022 (continued)

NEW RMD RULES

- Under SECURE Act, RMDs begin when you turn age 72
- SECURE 2.0 increased the RMD age to:
  - 73, beginning on January 1, 2023
  - 75, beginning on January 1, 2033
- Essentially, the RMD age increased to 73 for those who turned 72 after December 31, 2022 (and before January 1, 2033), and will increase to 75 for those who turn 74 after December 31, 2032
- SECURE 2.0 reduced the excise tax (penalty) on failure to take an RMD, from 50% to 25% of the RMD amount. If the failure is corrected in a timely manner (as defined in the Act), the excise tax is reduced to 10%.

The SECURE 2.0 Act of 2022 (continued)

RETIREMENT “CATCH-UP” CONTRIBUTIONS

- For those aged 50 and older, you can contribute additional amounts to your retirement accounts, called “catch-up contributions”
- The Traditional and Roth IRA annual catch-up contribution limit is $1,000 but isn’t indexed for inflation. SECURE 2.0 provides for annual inflation adjustments, effective for tax years beginning after 2023.
- The annual catch-up contribution limit for most retirement plans is $7,500, and is subject to inflation increases
  - Starting in **2025**, SECURE 2.0 provides for an increased catch-up contribution limit equal to the greater of:
    - $10,000 ($5,000 for SIMPLE Plans)
    - 150% of the standard catch-up contribution limit for 2024, if you are between ages 60 and 63 (also adjusted for inflation). This catch-up will be $11,250 in 2025, for a total contribution limit of $34,750.

The SECURE 2.0 Act of 2022 (continued)

RETIREMENT "CATCH-UP" CONTRIBUTIONS (CONTINUED)

- SECURE 2.0 initially enacted a rule under which (starting in 2024) catch-up contributions must be treated as Roth contributions if your annual income is at least $145,000, indexed annually for inflation
- In August 2023, the IRS issued Notice 2023-62 to provide guidance related to SECURE 2.0 catch-up contributions
    - Corrected erroneous language to confirm that catch-up contributions were **not** being eliminated after December 31, 2023
    - Granted a two-year delay of the effective date for the Roth catch-up contribution requirement, to plan years beginning after December 31, 2025 (i.e., 2026)

The Inflation Reduction Act of 2022

THE INFLATION REDUCTION ACT

- Signed into law on August 16, 2022
- Objectives:
  - To lower prescription drug costs, health care costs, and energy costs
  - To address climate change
  - Increase taxes paid by corporations and the "ultra-wealthy"
- Individual income tax provisions primarily focus on clean energy credits, many effective beginning **January 1, 2023**

The Inflation Reduction Act of 2022

ENERGY EFFICIENT HOME IMPROVEMENT CREDIT ("§25C")

- Previously called the Nonbusiness Energy Property Credit and extended through 2032
  - **The credit is equal to 30% of the costs of qualifying energy efficient home improvements, for an annual maximum of $1,200** for all eligible improvements (vs. a limited lifetime credit)
  - The annual limits for specific types of eligible home improvements include qualifying:
    - Exterior doors - $250 each, max $500
    - Exterior windows and skylights - $600
    - "Other qualified energy property" - $600
      - Includes: central air conditioners; electric panels and certain related equipment; natural gas, propane, or oil water heaters; oil furnaces; and water boilers

The Inflation Reduction Act of 2022

ENERGY EFFICIENT HOME IMPROVEMENT CREDIT(“§25C”) (CONTINUED)

- There is an available credit of 30% of the costs, including labor, for qualifying electric or natural gas heat pumps and water heaters, biomass stoves and boilers - annual maximum of **$2,000**
  - The credit for this category of improvements is not limited by the $1,200 credit on previous slide
- <u>After 2024</u>, no credit will be allowed unless the manufacturer of any purchased item creates a product ID number for the product AND the taxpayer includes this number on their tax return for that year

The Inflation Reduction Act of 2022

RESIDENTIAL CLEAN ENERGY PROPERTY CREDIT ("§25D")

- Previously called the Residential Energy Efficient Property Credit
- Extended through 2034:
  - Includes a percentage of the installation costs for qualifying solar-powered property (solar panels, solar water heaters, fuel cell property, geothermal heat pump property) to your home
  - The amount of credit as a percentage of the cost will be:
    - **30% for 2023-2032**
    - 26% for 2033
    - 22% for 2034
  - No overall dollar amount limit
    - Exception: the credit allowed for fuel cell property expenditures is 30% of cost, up to $500 for each half kilowatt of capacity of the qualified fuel cell property

The Inflation Reduction Act of 2022

CLEAN VEHICLE CREDIT

- Extended credit until the end of 2032
- Created new credits for previously-owned clean vehicles and qualified commercial clean vehicles
- Effective for qualified clean vehicles purchased **after December 31, 2022**
    - Credits are up to:
        - $7,500 for new qualified clean vehicles
        - $40,000 for new qualified commercial clean vehicles over 14,000 pounds
        - the lesser of 30% of the price of a previously-owned clean vehicle or $4,000
- Several limitations apply based on the retail price of the vehicle and your adjusted gross income (AGI)

Planning Strategies for 2024

CONSIDERATIONS TO HELP REDUCE YOUR 2024 TAX LIABILITY

Current Tax Law Strategy Considerations

MAXIMIZE RETIREMENT PLAN AND IRA CONTRIBUTIONS (PRE-TAX OR ROTH)

- Employee elective deferral limit is $23,000 to 401(k) and 403(b) plans
  - Will increase to $23,500 for 2025
  - Plus $7,500 catch-up contributions if over age 50 (2024 and 2025)
    - Additional $4,250 in 2025 if you are age 60-63
  - Overall annual limit $69,000 ($76,500 if over age 50) – will increase to $70,000 ($77,500 if over age 50; $81,250 if age 60-63) for 2025
- SEP IRA Contributions (employer only) cannot exceed the lesser of:
  - 25% of the employee's compensation, or
  - $69,000 (no catch-up contributions available) – increased to $70,000 in 2025
- Traditional and Roth IRA contributions limited to $7,000 (2024 and 2025)
  - Plus $1,000 catch-up contributions if over age 50

Current Tax Law Strategy Considerations

ROTH IRA CONVERSIONS AND/OR TRADITIONAL IRA DISTRIBUTIONS (PRE-RMD OR INHERITED) MAY BE TAX-EFFICIENT UNDER CURRENT TAX RATES (BEFORE TCJA SUNSETS ON DECEMBER 31, 2025)

CONSIDERATIONS:

- **Cash flow:**
  - Is the distribution needed to cover living expenses?
  - Do I have outside cash to pay taxes on conversion?
- **Timing (especially for first-time RMD):**
  - What will my income look like in 2024 (or 2025) if I take an IRA distribution or convert to a Roth IRA?
- **Other assets and taxable-income sources:**
  - Interest and dividends
  - Pension
  - Social Security (and impact on Medicare premiums)

Current Tax Law Strategy Considerations

LONG-TERM CAPITAL GAINS

- Realize long-term capital gains at 0%/15% tax rate, harvest losses when appropriate

ITEMIZED DEDUCTIONS VS. STANDARD DEDUCTION

- Standard deduction is more prevalent, but it may be worthwhile to “bunch” your itemized deductions for the additional tax benefit

CHARITABLE CONTRIBUTIONS

- “Bunch” charitable contributions in alternate years
- Donate appreciated stock – either directly or using a donor-advised fund

Current Tax Law Strategy Considerations

MEDICAL EXPENSES

- "Bunch" medical expenses into alternate years when possible
- Contribute to a Health Savings Account ("HSA") and use it to pay medical expenses.
    - High-deductible health plan ("HDHP") required
        - HDHP minimum annual deductible $1,600 single/$3,200 family in 2024 **($1,650 single/$3,300 family in 2025)**
    - HSA contribution limits for 2024 are:
        - Self-only: $4,150 (**$4,300 in 2025**)
        - Family: $8,300 (**$8,550 in 2025**)
        - Catch-up contribution (age 55+): $1,000

EVALUATE TIMING OF TRANSACTIONS ELIGIBLE FOR TAX CREDITS

- Consider the clean energy credits available beginning in 2023 to determine which provides the most benefit, and time your purchases accordingly, if practical

Current Tax Law Strategy Considerations

QUALIFIED CHARITABLE DISTRIBUTIONS

- Take Qualified Charitable Distributions ("QCDs") from your IRA
  - Must be over 70 ½ on the date the QCD is made
  - Funds must go directly from the IRA to the charity
  - Maximum $100,000 per year, and is counted towards your RMD (if applicable)

INVESTMENT MANAGEMENT FEES

- Pay your IRAs management fees directly from your IRA instead of a separate taxable account since fees are no longer deductible
  - Essentially allows for tax-free distributions from IRA
  - Only the fees related to the specific IRA can be deducted directly from the IRA as a tax-free transaction

Current Tax Law Strategy Considerations

CHECK IN WITH YOUR CPA/TAX PREPARER

- Discuss your 2024 expected income and deductions to this point with your CPA or tax preparer, to determine if any quarterly estimated tax payment adjustments are needed
    - Is your actual 2024 situation as expected and/or previously estimated?
        - Check 4th quarter estimated payment amount for adequacy
        - Common variable items include realized capital gains (YTD and projected), IRA distributions, medical expenses, a move to another state, or changes in income sources due to retirement
    - Withhold taxes from your IRA distributions in lieu of separate payments, if applicable
- IRS withholding estimator: https://www.irs.gov/individuals/tax-withholding-estimator

IRS Tax Relief Due to Hurricanes

HURRICANES DEBBY, HELENE, AND MILTON

- Payments and/or filing deadlines for individuals and businesses have been postponed to May 1, 2025 for various tax returns due to be filed or payments with scheduled deadlines within the following periods:
  - **Hurricane/Tropical Storm Debby:**
    - between August 3, 2024 and February 3, 2025 (specified counties in GA and NC as well as all of SC)
    - between September 30, 2024 and February 3, 2025 (specified counties in FL)
  - **Hurricane Helene:** between September 24, 2024 and May 1, 2025 (all of GA, NC, and SC as well as specified counties in FL)
  - **Hurricane Milton:** between October 4, 2024 and May 1, 2025 (specified counties in FL)
- Consult your tax advisor to determine if you qualify for these postponed deadlines, as well as the deductibility of any disaster-related losses

Estate & Trust Tax

TAX LAW OVERVIEW & STRATEGY CONSIDERATIONS

Estate & Trust Tax Law Overview

- Four income tax rates for estates and trusts: 10%, 24%, 35%, and 37%
  - Top income tax rate of 37% is reached at taxable income over $15,200 ($15,650 in 2025)
- Preferential qualified dividend and long-term capital gains rates (0%/15%/20%) still apply
  - 0% up to $3,100 ($3,150 in 2025); 20% rate is reached at taxable income over $15,200 ($15,650 in 2025)
  - NIIT is 3.8% of the lesser of:
    - Undistributed net investment income, or
    - The excess of the trust's AGI over the dollar amount at which the highest tax bracket begins for the tax year ($15,200) ($15,650 in 2025)

Estate & Trust Tax Law Overview

- For estates of taxpayers dying and gifts made after December 31, 2017, and before January 1, 2026, the TCJA doubled the base estate and gift tax exemption amount, indexed for inflation, and is $13.61 million in 2024 ($27.22 million per married couple)
  - $13.99 million ($27.98 million per couple) in 2025
  - Estate tax rate is 40%
- Annual gift exclusion amount is $18,000 per gift recipient in 2024
  - $19,000 in 2025
- There are fewer taxable estates with the new exemption amounts, but gifting is still important, especially if old exemptions are reinstated in 2026 or repealed by any laws that are enacted before 2026

Estate & Trust Tax Strategy

TAKE ADVANTAGE OF ANNUAL GIFT EXCLUSION

- Gift up to $18,000 per recipient, or $36,000 if the gift is split between spouses, to reduce your taxable estate
- With 529 Education Savings Plans, you can gift up to $90,000 ($95,000 in 2025)
  - Can elect to treat the gift as having been made over the next five years
  - This allows a sizable gift in one year, a possible state tax deduction, and does not reduce your lifetime exemption amount

CONSIDER IRREVOCABLE TRUSTS

- Consider setting up and funding irrevocable trusts for the benefit of heirs
- **NOTE**: Heirs will **<u>not</u>** receive a step-up in basis on assets placed in an irrevocable trust or gifted outright to them during your lifetime

Estate & Trust Tax Strategy

CONSIDER DECEASED SPOUSE'S UNUSED EXEMPTION (DSUE) PORTABILITY

- A DSUE amount of up to $13.61 million is "portable" (i.e., it can be added to the surviving spouse's lifetime exemption amount)
  - Potentially making the surviving spouse's lifetime exemption amount a maximum of $27.22 million
  - To claim, the executor of the deceased spouse's estate must file a Form 706 United States Estate Tax Return and elect portability for the DSUE to be transferred to the surviving spouse
    - Form 706 filing deadline is generally nine months from the date of death, with an automatic six-month extension (extension filing required)

Estate & Trust Tax Strategy

REVISIT YOUR ESTATE PLANNING DOCUMENTS (WILLS, TRUSTS, ETC.) WITH YOUR ESTATE ATTORNEY TO ENSURE THAT THEY ACCURATELY REFLECT YOUR INTENTIONS UNDER CURRENT LAW

Summary

REVIEWING CURRENT TAX LAW & PLANNING STRATEGIES

Summary

- Roth IRA conversions and Traditional IRA distributions may be more tax-efficient under the current tax bracket structure
- While working, maximize contributions to your retirement plan and IRA
- Realized long-term capital gains and qualified dividends are taxed at lower rates, but also be aware of other income and the NIIT, as well as any impact on Medicare premiums
- Itemizing your deductions may still be valuable, depending on amounts and timing, so review them before taking the standard deduction
- If you are considering the purchase of clean energy home improvements or an electric vehicle, understand the credits available to you in 2024 (and beyond) and time your purchases accordingly

Summary (Continued)

- Consider various charitable gifting strategies (cash, appreciated stock, QCDs) to maximize the tax benefit while meeting your philanthropic objectives
- Review your 2024 tax withholding and quarterly estimated tax payment amounts, and adjust if necessary
- Estate planning is critical. Consider:
  - Creating irrevocable trusts (including irrevocable grantor trusts) and other gifting strategies
  - Electing portability for a deceased spouse's unused exemption amount
  - Updating your existing estate and trust documents to reflect current tax laws and prepare for potential tax law changes with your estate attorney

Questions?

EMAIL:

mverdi@godseyandgibb.com

DISCLAIMER: The information contained in this presentation is for educational purposes and should not be substituted for personalized advice from Godsey & Gibb Wealth Management or used to guide financial decisions. If you feel that any of the information contained within this presentation may be applicable to your unique situation, we recommend consulting with your tax advisor to ensure it is the right decision for you. In addition, while the information on this presentation is provided in good faith as of the date of revision, we make no representation or warranty of any kind regarding its accuracy, validity, reliability, or completeness.

GODSEY & GIBB
WEALTH MANAGEMENT