

## ***Lancaster – Palmdale – Santa Clarita – Estate Tax Planning***

By Kevin VonTungeln

<http://trustsandestatesblog.com/>

Although California has no estate tax, the federal estate tax bite can be substantial enough to justify careful planning for estate tax liabilities. The larger your estate, the more carefully you must plan and choose from many options, depending on your specific circumstances and objectives.

For experienced and insightful advice and custom estate plans that will help you meet your wealth preservation and asset transfer goals while minimizing or avoiding estate tax liability, contact the Antelope Valley estate tax planning attorneys at Thompson Von Tungeln, A P.C. , in Lancaster. Our estate plan solutions may involve any of the following approaches to cut your future tax liability down to size:

- \* Use of revocable living trusts and irrevocable life insurance trusts to transfer assets out of your estate while maintaining control and beneficial use
- \* Qualified personal residence trusts , especially where your primary residence represents a significant asset within a larger net worth profile
- \* A/B bypass trusts, dynasty trusts, and generation skipping trusts to avoid and manage the complications presented by California community property law
- \* Charitable remainder trusts , charitable lead trusts, or gifts
- \* Community property agreements, prenuptial agreements, and postnuptial agreements

There are essentially two main approaches to managing estate tax liability: transferring assets out of your estate through trusts or gifts, and maximizing the value of your federal estate tax exemptions. Some of the instruments described above emphasize only one approach, while several cover both. What's right for you will depend upon your broader estate planning goals, the characteristics of your family, and the nature and value of the particular assets you hold.

An important feature of sound estate tax planning is integrating tax management strategies into a broader estate plan without overwhelming or distorting it. Unintended and unfortunate consequences—such as the disinheritance of one's own children—can result from too close a focus on tax planning without sufficient attention to your other wealth transfer objectives.

### About Kevin Von Tungeln

With more than 17 years' legal experience, Kevin L. Von Tungeln serves Thompson Von Tungeln in the areas of estate planning, probate, trusts, wills, trust administration, conservatorships, guardianships and elder law. He is certified by the State Bar of California Board of Legal Specialists as a Board Certified Specialist in Estate Planning. Get to know more about Kevin's approach to estate planning by viewing his informational videos at: <http://www.youtube.com/user/EstateLawyers>. Kevin can also be found at LinkedIn by going to: (<http://www.linkedin.com/in/kevinvontungeln>)

## About Thompson Von Tungeln

Antelope Valley estate planning law firm Thompson Von Tungeln (TVT) offers sophisticated estate planning and administration for the affluent, discriminating client. As Board Certified Specialists in Estate Planning, Trusts and Probate as certified by the State Bar of California Board of Legal Specialization, partners Mark E. Thompson and Kevin L. Von Tungeln are expertly equipped to serve these clients with the creative, effective and custom solutions they demand. For more information, contact TVT at 661-945-5868 or visit their website at [EstatePlanningSpecialists.com](http://EstatePlanningSpecialists.com).