



E. STEVEN LAUER, PROFESSIONAL ASSOCIATION

ATTORNEYS AT LAW

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Legal Legend

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Steve is Celebrating 40 Years in Practice!

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CHANGES TO OUR LEGAL STAFF



Jaclyn (left) with Ro (right) at Ro's Retirement Party

During the Summer of 2016, Jaclyn Addeo joined our staff. She worked for many years in the legal field before becoming a Certified Paralegal in 2013. She provides paralegal services in probate, guardianship and trust administration.

In December 2016, Rosanne Thompson, who has been our probate, trust, and guardianships paralegal since 1985, retired. We hosted a retirement party during the 2016 Christmas parade to celebrate her 32 years of service with us.

In December 2016, Tricia Rowe joined our staff as the new office manager and legal assistant. She has over 15 years of experience working in the legal field.

In March, 2017, Eva Lauer join the firm. After graduating from Trinity College in Connecticut in 2014 and Saint Edwards in 2010, she graduated Cum Laude from the University of Florida, Levin College of Law in December of 2016. She passed the Florida Bar in April of 2017 and will be returning to the University of Florida in the Fall to complete her Masters in Taxation.



Eva (left) and Steve at the Indian River County Courthouse after Eva took the Oath of Attornev

NEW BASIS CONSISTENCY RULES

On March 23, 2016, the IRS released Notice 2016-27 relating to basis consistency changes on estate tax returns filed after July 31, 2015. The notice relates to the recently-implemented IRS Regulation §1014(f) and the recently-amended IRS Regulation §6035. The Regulation now require estates and beneficiaries to report consistent basis in property.

IRS Regulation §1014(f) specifically requires the value determined by the Secretary of the Treasury, or if the value has not yet been determined, the value of property shown on the estate tax return, must be consistent with the basis used by the beneficiary receiving the property. The reason for this change was to prevent a beneficiary from using a higher basis in the property than what was reported by an Estate on an estate tax return to reduce the capital gains on the sale of the property.

There were also changes made to IRS Regulation §6035 to aid the beneficiary in reporting the same basis as was reported by the Estate. The regulation, which involves basis reporting for estates required to file a tax return (which are currently estates that exceed the exclusionary amount of \$5.49 million), now requires that the Personal Representative to furnish a statement identifying the value of each interest in property reported on the estate tax return and other information related to the interest in property to the Secretary of the Treasury and beneficiary receiving the property.

CHANGES TO OUR WEBSITE

With the addition of the new members of our staff, we have decided it was time to update our website. We are also adding content to our Twitter, Facebook, and YouTube pages. Since we would like to make it more informative for both our current clients and future clients, we would appreciate testimonials from any of our existing clients that have had a positive experience with E. Steven Lauer, P.A for our website, www.verolaw.org. Any client who provides a testimonial or refers a friend to us will receive a complimentary estate plan review! We hope to hear from you!



(from left to right) Eva, Francine, Tricia, Steve, Jaclyn, and Ro out to our Holiday luncheon