



10 WAYS THE 2704 REGULATIONS (IF FINALIZED) WILL RUIN YOUR HOLIDAY SEASON

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In this presentation, Margaret A. Deluca and Rachel B.G. Sherman, trusts and estates attorneys with Cummings & Lockwood, discuss the proposed regulatory changes (2704 regulations) relating to family-owned businesses and their impact on clients and how they will change estate planning in the future. (25:46)

Presentation Outline

1. What is Section 2704
2. How Does Section 2704 Work?
3. Discounting Under Current Regulations
4. Which Entities Fall Within Scope of Section 2704
5. Lapses Under Section 2704(a)
6. Applicable Restrictions Under 2704(b)
7. New "Disregarded Restrictions" on Liquidation
8. Limited the Benefit of Nonfamily Owners
9. Need to Act Fast?
10. Traps for Unwary When Acting Fast
11. Changes to Traditional estate Planning Techniques
12. Changes to Reporting and Substantiating Transactions
13. Will the proposed 2704 regulations really ruin your holiday sseason?