

[Trusts & Estates: Educating Clients Before It's Too Late](#)

Avi Z. Kestenbaum shares his thoughts on accomplishing a complex mission.

[Trusts & Estates: Beware of Hidden Dangers When Taking On New Clients](#)

Avi Z. Kestenbaum and Jason J. Smith address practical and ethical considerations.

[Jeffrey A. Galant and Dana L. Mark on CRI-Leslie - Musings on Plain Meaning, Absurdity and Capital Gain](#)

“The importance of capital gain treatment may have lessened under the new tax law (PL 115-97)ⁱ due to the reduction in the corporate tax rate to 21% and the 20% pass through deduction.ⁱⁱ However, capital gain treatment is certainly still meaningful. That being said, a recent noteworthy case is CRI-Leslie, LLC v Commissioner. CRI-Leslie found against capital gain treatment in a matter of first impression. However, the decision’s greater importance may be its illustration of the methodology used by the courts to interpret the relevant Code provisions. Or, more to the point, whether the courts were justified in relying on the plain meaning rule rather than the legislative history in determining what the Code provisions mean.”

[LIBN: Court puts brakes on Oyster Bay's apprenticeship law](#)

On February 7, 2018 a preliminary injunction was issued against the Town of Oyster Bay, preventing the Town from enforcing apprenticeship program requirements as set forth in the Town Code against private construction projects for the duration of the case.

In a decision of significant economic consequence to every contractor who operates in the Town of Oyster Bay, Meltzer Lippe's Labor & Employment legal team previously won a temporary restraining order against the Town of Oyster Bay, which last September passed an ordinance which imposed a new requirement on contractors and developers seeking to perform work for which a permit is required on commercial properties of 100,000 square feet or more. The Federal Court extended the TRO into the preliminary injunction. This permits all contractors to work on wholly private construction projects of any size within the Town regardless of whether they are affiliated with an apprenticeship program which meets the Town's new requirements.

Meltzer Lippe's litigation and the court's decision has been recognized as a key victory and is strongly supported by Long Island businesses. Both the Association for a Better Long Island and the Long Island Builders Institute have issued public statements supporting the litigation and court's decision. To read the full article, please click on the link below:

<https://libn.com/2018/02/08/court-puts-brakes-on-oyster-bays-apprenticeship-law/>

[Tax Bulletin: Planning for Impact of Tax Cuts and Job Act](#)

This is the first of a series of Bulletins discussing the significant tax law changes and planning opportunities presented by the Tax Cuts and Jobs Act (the "Act"). This Bulletin focuses on the gift and estate planning opportunities presented by the Act.

[Webinar: "Structuring Preferred Partnership Freezes in Estate Planning: Navigating the Chapter 14 Valuation Rules"](#)

Live Broadcast on October 20, 2017

This webinar will provide estate planners, advisers and tax counsel with a comprehensive exploration into the planning and structuring challenges and tax benefits of “freeze partnerships” as a tool for inter-generational wealth transfer. The speaker will discuss how to determine when freeze partnerships are the optimal vehicle for preserving basis, how to draft the partnership agreement and operating documents to ensure optimal tax treatment, and how to navigate the complex rules of Internal Revenue Code Chapter 14.

This course is co-sponsored with Wolters Kluwer.

Key Topics to be discussed:

- Structuring preferred partnerships
- Freeze techniques and structures
- Gift tax issues to avoid at formation
- How not to run afoul of the valuation requirements in IRC 2701
- Avoiding gain at formation resulting from contribution of assets into the preferred partnership
- Utilizing preferred partnerships with trusts (GRATs, CLATs, QTIPs)

Date / Time: October 20, 2017

[Article: “Non-Charitable Purpose Trusts: Past, Present, and Future,” 51 Real Prop. & Est. L.J. 321 \(2016\)](#)

This interesting article is a good read for all trusts and estates would-be scholars, from law students to practicing attorneys, as it hits the heart of what’s a valid purpose trust.

[Taxnotes®: Statutory Clarity for Early Termination of NICRUTs and NIMCRUTs](#)

In this report, Jerome Hesch, Stephen M. Breistone, and David C. Jacobson discuss how to value

interests in charitable remainder unitrusts upon an early termination, and they address the self-dealing considerations when there is an early termination.

[Portland Business Journal: Tax reform could lead to a huge commercial real estate crash](#)

Steve Breitstone has partnered with local tax experts all over the nation to speak out about certain of the GOP Blueprint proposals which he believes could be particularly devastating to real estate investment throughout the country. Steve has authored a number of opinion pieces on the immediate expensing provision in the Blueprint and the loss of the tax deduction on interest paid on debt to acquire real estate. Steve warns that the implementation of immediate expensing would serve up a severe double blow to real estate investors once their expensing is used up - creating another dangerous real estate bubble.

[Crain's Cleveland Business: Learn from our past mistakes to avoid the next real estate bubble](#)

Stephen M. Breitstone and Richard Brown of Integrity Group co-authored this opinion piece which was published on June 6, 2017.

<http://www.crainscleveland.com/article/20170606/BLOGS05/170609890/learn-from-our-past-mistakes-to-avoid-the-next-real-estate-bubble>
