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ESTATE PLANNING IN TURBULENT TIMES

We understand that during these difficult and uncertain times, many of our clients are thinking of their health and well-being more than ever and, as a result, may re-evaluate their estate planning. We want to reassure you that your Wigggin and Dana attorneys remain available to discuss and address all of your estate planning needs and concerns.

REMOTE CAPABILITIES

First and foremost, we want you to know that our firm is fully operational. All of our attorneys and staff have complete remote capabilities and are available to meet all of our clients' needs.

■ **Virtual Meetings.** We are able to conduct client meetings via video conference or telephone conference, whichever you are more comfortable with.

■ **Virtual Document Execution.** The governors of both Connecticut and New York have issued executive orders permitting virtual notarization via video conference. We are happy to provide this service to you, and we will continue to track any additional legislative measures regarding remote document execution.

CURRENT ESTATE PLANNING DOCUMENTS

We would be pleased to review your current estate planning documents with you to help you identify whether or not your documents need to be updated or revised for any reason, such as a change in the law or personal circumstances. If you need copies of any of your estate planning documents, please contact us and we will send them to you.

PLANNING OPPORTUNITIES IN CURRENT ECONOMIC CLIMATE

Beginning on April 1, 2020, federal interest rates will decrease to historically low levels. Falling interest rates, combined with current market conditions and declining asset values, make it an ideal time to take advantage of certain estate planning strategies, including grantor retained annuity trusts (GRATs), intra-family loans, sale and refinancing transactions and gifts to irrevocable trusts. We are happy to review these various strategies with you.

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ESTATE PLANNING IN TURBULENT TIMES

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A NOTE ON TAX DEADLINES

The Internal Revenue Service has announced federal income tax return and payment relief. The April 15 filing and payment deadline is postponed to July 15, 2020. This relief applies to individuals, trusts, estates, and certain corporate entities with a tax return and/or payment due on April 15, 2020. You do not need to file an extension request to qualify for the extension. Many states are also providing similar relief to taxpayers.

Please note however, this relief does not apply to other types of tax returns, such as an estate or gift tax return. Accordingly, if you made gifts in 2019 any required gift tax returns are still due on April 15.

Please contact your Wiggin and Dana attorney to discuss your personal circumstances. We are available and ready to assist you during this difficult time.

Our very best wishes to you and your family.

To find more information like this and other resources, please visit our COVID-19 Resource Center, [found here](#). Our Resource Center includes additional information and guidance from relevant federal, state and local governmental authorities for businesses and individuals which may be impacted by COVID-19. Please continue to check back into the Resource Center often as the page will be updated frequently. If you'd like to be added to future emails, click "Subscribe" on the Resource Center main page.

This publication is a summary of legal principles. Nothing in this article constitutes legal advice, which can only be obtained as a result of a personal consultation with an attorney. The information published here is believed accurate at the time of publication, but is subject to change and does not purport to be a complete statement of all relevant issues.