NOTE FROM THE ISSUE EDITOR

BY KRISTEN E. SIMMONS, ESQ.

Over the past 15 years, Nevada has become a leading jurisdiction for trusts. The January issue of Nevada Lawyer focuses on trusts and estates, outlining considerations for attorneys whose primary focus is trust and estate planning, as well as attorneys who just dabble in the practice area. In addition to the many articles related to trusts and estates, we begin this issue with a timely feature article on the formation of Nevada’s long-sought Court of Appeals; find out what progress has been made, what is up next for the three judges appointed to launch this crucial new court and what Nevada attorneys need to know about utilizing it.

The second feature — the first on trusts and estates — discusses Nevada’s self-settled asset protection trusts. The article, authored by Elizabeth Brickfield, Matt Policastro and Var Lordahl, contains some history on Chapter 166 and clears up a few misconceptions about this type of trust. Arguably, the 1999 modification of Chapter 166 allowed self-settled asset protection trusts, propelled Nevada into the inner circle of elite trust jurisdictions.

Our next two features, by Scott Gunderson and Steven Hollingworth respectively, focus on tax considerations related to trusts and estates. Gunderson’s article presents various options related to marital deduction planning, while Hollingworth’s addresses tax issues to keep in mind when utilizing Nevada’s favorable decanting laws. With neighboring states, most notably California, increasing the complexity of state income tax rules, the more mobile clients of many Nevada attorneys want to find out how to establish state-income-tax-saving Nevada residencies. David Grant’s article sketches out some specific ways that former Californians can establish Nevada residency. Finally, Rob Graham presents an opinion piece, illustrated with examples, on why standardized and automated legal forms may be “too good to be true” for clients trying to do estate planning on their own.

We hope our State Bar of Nevada members and other readers will enjoy the first issue of 2015. Happy New Year! 

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