

## **Allied Experts – Law Firms**



### **William D. Lipkind, Esq.**

William Lipkind, chair of Wilson Elser’s Tax Planning & Controversies practice, concentrates his practice in the areas of wealth preservation, asset protection, and state and federal income taxation. He is experienced in the laws, regulations and nuances surrounding gift and estate taxation and tax controversies, and he counsels closely held businesses and their owners on optimal tax structures, internal governance, and mergers and acquisitions. Bill is valued for his sensitivity to estate planning issues, counseling corporate entities as well as high-net-worth individuals on asset protection, wealth preservation, asset protection and intergenerational issues. Bill served as law secretary to Justice Nathan Jacobs, Supreme Court of New Jersey.

Bill has contributed, as author or co-author, a number of articles to the authoritative literature in his field: “An ING Bar or an ING Hurdle?,” Steve Leimberg’s Asset Protection Planning Newsletter, (November 2016); “New South Dakota Special Spousal Trust”, Leimberg’s Estate Planning Newsletter #2433 (July 2016); “Tax Planning with Self-Settled Non-Grantor Trusts,” Trusts & Estates Magazine (June 2016); “Attacking Beneficial Interests in Spendthrift Trusts with Ownership Equivalence,” New Jersey Law Journal (February 29, 2016); “Bill Lipkind’s 2016 ING Update,” Leimberg Information Services, Inc., LISI Estate Planner Newsletter #2373 (January 8, 2016); “Income Tax Aspects of Variable Life Insurance Policies,” Journal of Taxation, Estates, Trusts & Gifts (February 2015); “What If Perpetual Trusts Are Unconstitutional?” Leimberg Information Services, Inc., LISI Estate Planner Newsletter #2263 (December 18, 2014); “Fundamentals of DING Type Trusts: No

Gift Not a Grantor Trust,” Probate Practice Reporter, Volume 26, Number 4 (April 2014); “PLR 201310002:DING Redux,” Leimberg Information Services, Inc., LISI Estate Planner Newsletter #2076 (March 12, 2013); “Protecting Assets from Creditors,” The CPA Journal (September 1993); “On the Road Offshore: The Struggle Between Protection of Assets and Fraudulent Conveyances,” NJ Lawyer (July/August 1992); “Gallagher Revisited: The Functionally Unrelated Corporate Reorganization,” Villanova Law Review, Volume 12, Issue 3 (January 1968).

## **Areas of Focus**

### **Tax Planning & Tax Controversies**

Bill performs a number of services for various corporate, partnership and LLC business entities, including advising on business matters, state and local taxation, succession planning, tax audits and litigation, tax-free mergers and acquisitions, sales and use tax, executive compensation, employee benefits and international tax issues. Bill is well known for his innovative use of private placement variable life insurance policies and other income and estate planning techniques involving life insurance.

Foreign nationals entering the United States to work and U.S. citizens living abroad are faced with complex income and estate tax issues as a result of being subject to the laws of multiple countries. Bill, in conjunction with relevant tax specialists in foreign countries, provides counsel and structure for such persons that fully integrate asset ownership with the tax laws of both jurisdictions.

### **Wills, Trusts & Estates**

Bill handles contested wills, estate planning, living wills, probate, inheritance and successions. He helps clients faced with difficult choices, such as providing for children with special needs and arrangements for the disabled, and advises on the special circumstances of the elderly and unmarried couples.

Bill is widely known for his strategies involving the use of non-grantor trusts to eliminate state income taxation. Having obtained the pioneering PLR 201310002 from the Internal Revenue Service approving his structure, Bill subsequently obtained numerous private letter rulings and lectured widely before professional and lay organizations on the structure.

Bill also obtained the landmark PLR 9332006, wherein the Internal Revenue Service ruled that an offshore trust of which the settlor was a beneficiary would be excluded from the settlor’s federal gross estate upon his death.

### **Wealth Preservation**

Protecting a client’s wealth from unforeseen creditors, matrimonial issues, and income, gift and death taxation is a guiding principle of Bill’s counseling and the foundation of everything

he does. This includes establishing trusts and other structures that not only protect the client but also protect the client's descendants.

He was born in New York on January 24, 1943. Bill was admitted to the New Jersey bar in 1967 and was admitted to the U.S. Tax Court in 1971. He served as the Law Secretary to Justice Nathan Jacobs, Supreme Court of New Jersey, 1967-1968

**Education:** Cornell University (A.B., 1964); Harvard University (J.D., 1967); New York University School of Law (LL.M., in Taxation, 1972).

Bill is a member of the Essex County, New Jersey State and American Bar Associations. He is also a member of the Offshore Institute and The Society of Trust and Estate Practitioners (STEP).