

Estate Planning Weekly COVID-19 Update – 08.18.20

This weekly COVID-19 update is brought to you by our Chambliss [Estate Planning team](#). We are sharing articles, legal developments, external resources, and tips for coping during these uncertain times. Each weekly issue will cover various trends of vital interest in the world of estate planning, elder law, and special needs planning. To be added to our email list, please [subscribe](#).

While many of us are working remotely at present, we are also collaborating to implement creative and resourceful solutions to meet the needs of our clients in this uniquely challenging time.

We are doing planning consultations, document signings, care coordination, drafting of documents, and all related work—in sum, all the types of work we usually do. We have generally moved most meetings to either Zoom video conference or audio conference calls. In person document signings at our office are generally being done abiding carefully by social distancing protocols. Moreover, the governors of Tennessee and Georgia have signed executive orders which enable “virtual document signings” for a limited period of time.

Please do not hesitate to contact us if we can assist you with your elder law, special needs planning, or estate planning needs.

— Dana, Greg, and your Chambliss team

Featured Article

Section 1.01 A Gift Tax Primer

By: Sarah Johnson, CPA

Over the past five years, I have prepared all the gift tax returns for Chambliss’ tax clients. Gift taxes can become quite complex and vary based on a taxpayer’s individual circumstances. There is a lot of confusion and misinformation that I regularly run across, so I thought it would be helpful to share my experience and provide an explanation of the basics.

Why is now a great time to make large gifts?

Each taxpayer is currently able to give away \$11,580,000 total during life and after death without paying gift or estate taxes. This amount is significantly higher than it has been in recent history, and the cap is set to go back down to

\$5,490,000 after December 31, 2025. Tax regimes change frequently with changes in political party, making tax planning more difficult than ever. If you are not a gambler, now is a great time to go ahead and make a large gift while the current high level estate tax exemption is in place.

Who has to file a gift tax return?

The person who makes the gift files the return, not the person who receives the gift. If you receive a gift, it is “free” money that you do not have to report on your tax return. Gifts in excess of \$15,000 must be filed.

What is a gift tax return?

A gift tax return is a running record of all the gifts you have given over your lifetime and the amount of unified credit and GST credit you have used up. Typically no actual tax is due with a gift tax return because the credit amounts are currently so high...

For the full article, please click [Read More](#) below.

[Read More](#)

COVID-19 Resources

May Someone With Dementia Sign a Will?

Millions of people are affected by dementia, and unfortunately many of them do not have all their estate planning affairs in order before the symptoms start. If you or a loved one has dementia, it may not be too late to sign a will or other documents...

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Disability Rights Advocates Push for End to SSDI Waiting Periods

More than three dozen disability rights groups are urging Congress to end two burdensome waiting periods, including a two-year wait for Medicare, that Social Security Disability Insurance (SSDI) recipients must currently endure...

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Also Check Out...

[Use It or Lose It? – Estate Planning Considerations Before the November 2020 Election](#)

There is no one-size-fits-all strategy to address all estate planning goals and objectives – regardless of which political party stays in power or takes control in November. Some estate planning techniques may take time to implement, so do not wait until November 2020 to consider making changes to your estate plan. Click [here](#) to read the full article by David Hunter.

[7 Tips for a Successful Homeschool Year](#)

Get ready for a successful homeschool year with these [seven easy tips](#) from a classroom teacher turned homeschooling mom!

[FACE IT: Tennessee Launches Campaign to Get Residents to Wear Masks](#)

The state of Tennessee launched a [public service announcement](#) campaign to urge all Tennesseans to fight against the spread of COVID-19 by wearing a mask.

[Coronavirus: Coping with Stress as the Pandemic Continues](#)

The American Red Cross released advice on coping with stress as the pandemic continues and when to reach out for help. Click [here](#) to read more.

[How COVID-19 and School Closures Affect Special Education and Children With IEPs](#)

As we all struggle with the enormous challenges that we face with COVID-19, parents of children in special education

may be concerned about the closure of schools. While closures are necessary, the situation raises many questions about your child's IEP and special education status. Click [here](#) to read more.

Coping With COVID-19

AdaptatHome – Let's Adapt at Home, Together!

During these unusual times, it's more important than ever that we are SAFE, CONNECTED, and physically ACTIVE. [Move United](#) is committed to helping you do that. Check out the numerous free live and on demand adaptive exercise and fitness classes to participate in!

New! Are you (or someone you know) a person with a disability who needs equipment to exercise at home? We've got you! Move United is providing FREE #AdaptatHome Fitness Kits to athletes. [Click here to register your need](#). Check out the [calendar of events](#) below to join free classes and put your equipment to use!

Upcoming this week:

- 8/19 @ 1:00pm ET – Move United Hosts: USAWFL Skills & Drills Clinic Series
- 8/19 @ 7:00pm ET – Courage Kenny Sports & Rec Hosts: Adaptive Yoga
- 8/20 @ 1:00pm ET – Move United Hosts: [Trail Development: Considerations for Adaptive Mountain Biking](#)
- 8/21 @ 3:00pm ET – Move United Hosts: Strength Training Series
- 8/22 @ 2:00pm ET – BORP Hosts [Rumba with Tina!](#)

Look out for additional #AdaptatHome resources, workout challenges, and special announcements shared [here](#) and our social media channels.

Source: [Move United](#)

How Megan Copes With COVID-19

The pandemic didn't stop Megan's recent milestone birthday celebration! Thanks to a surprise from her family, she checked "ride in a hot air balloon" off of her bucket list.



New COVID-19 Liability Protections on the Way for Tennessee Businesses

The Tennessee Senate and House each passed the Tennessee COVID-19 Recovery Act (Act), which now heads to Gov. Lee's desk for signature. The Act provides Tennessee businesses, nonprofit organizations, schools, health care providers, and other individuals and entities with significant protections against claims related to COVID-19...

[Read More](#)

Our Chambliss team continues to monitor legal developments in connection with the COVID-19 pandemic. Please contact [Jim Catanzaro](#), [Justin Furrow](#), or your relationship attorney if you have questions or need additional information.

Visit our COVID-19 Insight Center for our latest legislative and legal updates, articles, and resources.