

The Paley Rothman Blog

Paley Rothman shares this library of resources with clients and friends of the firm to help them stay ahead of legal and business developments and trends. Here, you will find helpful tips and tools written by our attorneys. The information in the blogs and articles is not a substitute for legal advice and should not be relied on as such. Should you have any questions or want legal advice, please contact the attorney who wrote the blog or article.

JOINT OWNERSHIP - A CURE OFTEN WORSE THAN THE DISEASE!

Some clients, especially unmarried individuals, try to avoid probate and even try to concoct an entire estate plan by “strategically” placing assets in joint names with intended beneficiaries. Using joint ownership in this manner, generally, is a dangerous way to avoid probate and provide for beneficiaries.

TAX AMNESTY OFFERS RELIEF FOR MARYLAND TAXPAYERS!

As April 15 – Tax Day – approached, many people scrambled to meet the April 15 filing deadline, oftentimes dreading the anticipated tax hit. In fact, some people believe that the weeks leading up to Tax Day are some of the most stressful financial times for families.

SUPREME COURT OF VIRGINIA SOUNDS WARNING TO FIDUCIARIES

Paley Rothman’s Estate & Trust Administration and Estate Planning groups are frequently called upon to explain to fiduciaries (Personal Representatives, Trustees, agents under a Power of Attorney) the duties they owe to their principals. We remind these individuals that fiduciaries must act at all times for the sole benefit of their principal.

SHOP MARYLAND TAX FREE WEEK COMING AUGUST 10

Shop Maryland Tax-Free Week for 2014 is from 12:01 a.m. on Sunday, August 10, through midnight on Saturday, August 16, 2014. That means qualifying apparel and footwear (i.e., articles of apparel designed to be worn on or about the human body) \$100 or less, per item, regardless of how many items are sold at the same time, are exempt from Maryland’s 6 percent sales tax.

RECOGNIZING THE WARNING SIGNS OF FINANCIAL ELDER ABUSE

Each year, hundreds of thousands of older persons are abused, neglected and exploited. The victims are often older, frail and vulnerable and cannot help themselves. Elder Abuse, as the Administration on Aging notes, is a term referring to “any knowing, intentional, or negligent act by a caregiver or any other person that causes harm or a serious risk of harm to a vulnerable adult.”