

Financial & Estate Planning Seminar For The Lgbt Community Post-Doma

April 3, 2014 | by Gary Botwinick

On April 26, 2014, the Maplewood Library is hosting a seminar entitled ***Tying the Post-Windsor Knot: Financial and Estate Planning Issues for the LGBT Community After DOMA.***

In 2013, the U.S. Supreme Court held that Section 3 of the Federal Defense of Marriage Act (DOMA) was unconstitutional. Edith Windsor and Thea Spyer were lawfully married in Ontario, Canada in 2007. Spyer died in 2009, while residing in New York, leaving her entire estate to Windsor. Windsor sought to claim the federal estate tax exemption for surviving spouses. She was barred from doing so by Section 3 of Defense of Marriage Act (DOMA) which provided that the term "spouse" only applied to marriages between a man and woman. The Internal Revenue Service found that the marital exemption did not apply to same-sex marriages, denied Windsor's claim, and compelled her estate to pay \$363,053 in estate taxes.

In the landmark case of United States v. Windsor, the Supreme Court held that the provisions of DOMA, which restricted the interpretation of "marriage" and "spouse" to apply only to heterosexual unions, is unconstitutional. As a result, many of DOMA's restrictions were repealed. Shortly thereafter, same sex couples were granted the right to marry in New Jersey. Nevertheless, a myriad of regulations and statutes, which affect financial and estate planning decisions for members of the LGBT community, still remain.

On April 26, 2014, Gary R. Botwinick, Esq., an attorney with Einhorn, Barbarito, Frost & Botwinick, PC, and Daniel C. Singer, CFP®, ADPA®, a financial planner with Summit Financial Resources, Inc. will share their knowledge of the potential legal and financial problems that still exist and provide insight into the financial and estate planning issues facing the LGBT community after the Windsor decision.

The seminar will be held at the Maplewood Library, 51 Baker Street, Maplewood, NJ on April 26, 2014 from 10:30 a.m. to 12:30 p.m. Attendance is free, but registration is required as space is limited. Please go to www.lgbtfinancial.eventbrite.com to reserve your space.

20140326-0148