

# Financial and Estate Planning for the Future

By: Shannon Howell

[www.SANDIEGOCALIFORNIAESTATEPLANNINGPROBATEATTORNEY.COM](http://www.SANDIEGOCALIFORNIAESTATEPLANNINGPROBATEATTORNEY.COM)

Tax laws are constantly changing and usually they are changed as a reaction to economic conditions but they can also change as different political parties shift power in Congress and in the White House. With the uncertainty of who will even run in the upcoming election, it is virtually impossible to predict who will be in charge and how that will impact tax laws and tax consequences.

The current tax laws are set to expire at the end of 2012. If Congress makes no changes to the law before it expires the current lifetime exemption of 5.12 million dollars will lower to a mere one million dollars. There was a similar deadline at the end of 2009. Congress could not come up with an agreement before the tax laws expired that year and as a result there were no estate tax laws for people who died in 2010. The IRS has come up with a retroactive plan to address those estates but no one would have guessed Congress would not get it done.

Financial planners and estate planning attorneys alike try to guess what the best plan is for the future but they only know what the current laws and consequences are. They can make educated guesses based on history but it is always a guess and an experienced professional has more history to help make plans which will work well into the future.

## Getting Legal Help

Experienced California Estate Planning Attorney Shannon Howell can help you create the documents you need to protect your assets and your loved ones. **Contact us today to discuss your individual planning needs at (619)-739-4657 begin\_of\_the\_skype\_highlighting (619)-739-4657 end\_of\_the\_skype\_highlighting.**

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