The Estate Tax Increase Looms Amid Shortage of Qualified Lawyers

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Stuart Morris discusses the need to recruit and retain trusts and estates attorneys in Florida with the influx of Americans relocating to the state and the Biden administration's anticipated tax exemption looming in a *Daily Business Review* article.

The former President Trump's 2017 Tax Cuts and Jobs Act raised the tax exemption from \$5 million to \$11.2 million which resulted in the need for lawyers with LL.M. degrees to plummet. As the Biden administration contemplates reducing the estate tax exemption from nearly \$12 million to \$3.5 million and more people migrating to the Sunshine State, trusts and estates practices across Florida are feeling the demand to staff up to accommodate the anticipated need for more qualified attorneys. The increased demand for experienced attorneys is putting pressure on law firms throughout the state to find experienced trusts and estates lawyers to meet client needs.

According to Stuart who, together with five other attorneys recently joined Cozen O'Connor to expand the firm's Private Client, Trusts and Estates Practice in Boca Raton, finding qualified attorneys is challenging. "There's most definitely that kind of shortage," he said. "It's a lack of experienced people and demand is so high that it just outpaces the supply of well-trained attorneys."

To read the full article, click here.

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