

We are pleased to send you our Summer 2018 edition of the *Trusts and Estates Quarterly*. The members of our Trusts and Estates Department write on topics that we think will be of interest to our clients and friends. Please do not hesitate to let us know if there are any topics of particular interest to you.

Massachusetts Passes Bill Protecting Farmers from Estate Tax

Until last month's enactment of Section 18, Chapter 209 of the Acts of 2018, the Massachusetts estate tax, imposed at death, has caused many farm families to sell family farmland in order to pay the estate tax of a deceased farmer. Why? Because unless the decedent's farmland has been permanently protected by an agricultural preservation restriction or a conservation restriction, it is valued at its fair market value at the date of death. And the fair market value of the land, based on its "highest and best use," can easily put a farmer's estate over the \$1 million threshold, after which the estate tax is imposed on the entire estate. Many family farms do not have sufficient cash, and need to sell some of the land in order to pay the tax. [Click here to read the full article](#)

Should You Name a Bank as Your Personal Representative?

Before naming a bank in your will as your personal representative, there are some things that you should consider, chief among which is whether the complexity of your estate warrants the size of the fees likely associated with the bank's service. [Click here to read the full article](#)

Trusts and Estates at the Movies

If you find trusts and estates fascinating, you're not alone. Over several decades, movie-makers have chosen wills, trusts, and even the rule against perpetuities as captivating subjects for popular motion pictures. While we can't cover them all here, we commend to you a few of our favorites: [Click here to read the full article](#)

Business Succession Planning - Why Have a Buy Sell Agreement?

If you are part owner of a business, you don't need a buy sell agreement, but you should want one ...

Sarah and James have worked together for many years as equal co-owners of a donut business. They have a great working relationship, with Sarah as the numbers person and James in charge of sales and production. One morning Sarah gets a phone call from James's wife, Amy, telling Sarah that James has died in an automobile accident. They have no buy sell agreement and James's will leaves everything to Amy. [Click here to read what happens next](#)

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