

FLORIDA ESTATE PLANNING & ELDERHAW



JUNE 2021

We've long looked forward to making this announcement: **Beginning Tuesday**, **July 6**, we will again offer in-person consultations.

We chose to exercise extreme caution during the pandemic. Your patience and understanding enabled us to continue assisting our clients during this challenging time, in safety for all. Thank you!

Video and telephone consultations are still available for clients who prefer them. In line with CDC guidelines, for the time being we ask that non-vaccinated visitors arrive with a mask. All our attorneys and most staff members are now fully vaccinated. We are sanitizing our offices between visitors, and hand sanitizer is available. We will continue to monitor CDC guidelines and revise our practices as needed.

In other news, remember that hurricane season kicks off June 1. A busy storm season was expected last year, but our immediate area went unscathed. No matter: we must prepare every



year. For hurricane-hardened veterans and Florida newcomers alike, check out the Florida Attorney General's preparation guidelines <u>here</u>.

Wishing everyone a fabulous Father's Day!

All the best, *The Attorneys & Staff of The Karp Law Firm*



Your Business Agreement Should Agree With Your Will

Business agreements such as LLC operating agreements, partnership agreements and corporate shareholder

agreements routinely include clauses that determine who gets a deceased partner's share. To avoid chaos when you pass away, make sure your agreement and your personal estate plan do not conflict.

Read more

A New Sales Tax Holiday: "Freedom Week"

Add "Freedom Week" to the list of sales tax holidays. *From July 1 to July 7*, you will pay no Florida sales tax on certain purchases for entertainment and recreation, including movies, theater, annual theme park passes, museums, and recreational and sports equipment. See a list of exempt items **here**.

Also, the Disaster Preparedeness Sales Tax Holiday *began May 28 and ends June 6!* There is still time to make hurricane-related purchases. See a detailed list of tax-exempt items <u>here</u>.



Will Medicaid Seize Your Home If You Get Nursing Home Benefits?

It's the stuff of nightmares: losing your home after the Medicaid recipient

passes away. But you need not worry. With a properly structured plan, your home is safe during the Medicaid recipient's lifetime, and after.

Read more

Homeowners Face Insurance Hikes, Cancellations

Florida homeowners have endured steep hikes in insurance premiums

in recent years. Thousands more will have their policies cancelled this month. What can you do if you find yourself in this situation?

Read more

Get Back In The Game

After being cooped up for more than a year, venturing back into the once-familiar world may seem, well, unfamiliar. Here are tips from Kaiser Health News on how older people can "get back in the game."

Read more

Do You Have An Estranged Adult Child?



Clients with estranged adult children struggle with their estate planning decisions more than most. If you exclude your child, you can take some comfort in knowing you can always change your plan if the relationship improves. Your plan should also be structured in a way that protects your other children.

<u>Learn More</u>

V.A. Rolls Out All-Inclusive Benefits Site

On April 30 the Department of Veterans Affairs consolidated information and access for all benefits under one website, **www.va.gov**, eliminating the need for veterans to check multiple sites for different benefit types. The existing e-benefits site is phasing out and will not be available after March 31, 2022.

Learn more

529 Plans: A Great Way for Parents and Grandparents to Make Gifts

529 plans have become very popular not only for parents, but for grandparents as well. Gifts to any one grandchild's 529 plan up to \$15,000 annually will not count against your lifetime gift and estate tax exemption. Speak to your financial advisor to discuss your options; there are many different types of 529 plans, and they vary from state to state. If you don't have a financial advisor, call us and we can furnish you with the names of advisors we know and trust.

Learn more



Cut The Loops!

If you are like most people, you're probably looking forward to the day that face masks are just a distant memory. If you're tired of masks, imagine how a wild animal feels whenf it is tangled up in one! If you use disposable masks, please cut the loops before discarding them.

Read more

Contact Us For All Your Legal Needs

We urge you to contact The Karp Law Firm for all your legal needs. If your issue is one our firm does not deal with, we will do our best to direct you to someone who can help. Call (561) 625-1100 or email us at <u>klf@karplaw.com</u>

> Visit The Karp Law Firm Website

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