

FLORIDA ESTATE PLANNING & ELDERHAW



August 2024

It is sweltering out there. If this summer feels hotter to you than prior summers, you're right: according to Copernicus, the European Climate Service, July 22 was the hottest day in all of recorded history.

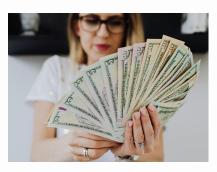
These are the dog days of summer in another way, too: August 1 is "Dogust," the universal birthday for shelter dogs, whose birthdates are usually not known. If you prefer cats, do not fret, there's a holiday for you, too: August 8 is International Cat Day.

While we wait for cooler weather to arrive, keep yourselves and your furry companions safe! <u>Read</u> tips for staying cool from Yale Medicine.

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



More Clarity on IRA 10-Year RMD Rule



The Secure Act of 2019 required nonspouses inheriting an IRA to withdraw all funds within 10 years. But there has been ongoing confusion over just how RMD's must be spaced out during that time period. The IRS recently clarified the rule.

Learn more

New Limits on Homeowners Associations in Florida

Homeowners associations help maintain property values, but some homeowners complain about overreaching. A new Florida law limits what your HOA can require and the fines it can charge for violations.

Read more

Legal Documents Your Child Needs At 18



Read more

Turning 18 is a very big deal for your child - and for you. Your teen gains sole authority over his legal, financial and medical affairs, while you lose your authority. If your child ever needs help, here are the documents you need so you can can step in to assist him.

Warren Buffet Revises His Estate Plan

Your estate plan needs to change as your financial and family circumstances change. Warren Buffet is no exception to the rule. The Oracle of Omaha recently revealed he has tweaked his plan many times over the years. His newest estate plan is a big departure from the last, but still honors his pledge to give it all to charity when he passes on.

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Medicaid Eligibility Numbers Change

Applying for Medicaid nursing home benefits for a loved one? You can rely on our attorneys to keep you up to date on eligibility requirements. This July, two



key numbers were revised: The penalty divisor and the Minimum Monthly Maintenance Needs Allowance. Here is what that means for you.

Read more

Back To School Sales Tax Holiday July-Aug 2024

You can buy laptops, computer-related accessories and much more free of sales tax during the Florida Back To School Sales Tax Holiday, July 29 - August 11. Items you buy online are also eligible, even if you actually receive the items after the holiday ends.

Learn more

Social Security Online Requires Using New Portal



Did you create a "My Social Security" account before September 18, 2021? If yes, you will soon need to log in through a different customer portal in order to access your data.

<u>Learn more</u>

Another Alzheimer's Drug Approved

The FDA just approved Kisunla, a new drug shown to slow the progression of Alzheimer's Disease in those with mild impairment. Like Leqembi, approved last year, Medicare will likely cover the cost for qualifying patients.

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