



We help successful families, business owners and real estate owners minimize income and estate tax, better protect assets and transfer your legacy and family values to the next generation.



**GORALKA**  
Law Firm, PC  
Preserve, Protect & Enhance  
Your Legacy

**The Goralka Law Firm Newsletter**  
4470 Duckhorn Drive, Sacramento, CA 95834  
916-440-8036 | [info@goralkalawfirm.com](mailto:info@goralkalawfirm.com)

MARCH 2024 NEWSLETTER

## A Tribute to Mary Jean (M. J.) Goralka

by John M. Goralka, Esq.

*Thank You, Mary Jean.*

## IN THIS ISSUE

**LEAD ARTICLE:**  
[A Tribute to Mary Jean  
\(M. J.\) Goralka](#)

**ARTICLE:**  
[Taming the Sunset –  
Are You Ready for a  
Reduction in the  
Estate Tax Exclusion?](#)

**ARTICLE:**  
[Thank You  
Congressman Doug  
LaMalfa](#)



I am blessed to be a member of a large family of nine (9) children. My father was once the only radiologist in the Livermore Valley. He worked at the only hospital in the valley at that time. Dad worked long hours and was often “on call” to be ready to go in if needed. We rarely traveled beyond beeper range. As the years went by, my father opened his own office where he worked more regular hours Monday through Friday and a half day every Saturday morning. He was usually working on the ranch with the little uncommitted time that he had available. Nine (9) kids were certainly a big financial commitment. We went to a private, parochial school for elementary school. We all went to college and my parents would have five (5) kids enrolled at any one time for many years.

Before marriage, my mom was a chemist working in a laboratory. She later worked as a teacher in some

**ARTICLE:**  
[Is the Corporate  
Transparency Act  
Constitutionally  
Sound? A Timely  
Update](#)

**FIRM NEWS:**  
[Kiplinger Advisor  
Collective](#)

**RECIPE OF THE MONTH:**  
[Classic French Onion  
Soup](#)

[Thoughts of the Day](#)

[Client Testimonials &  
Online Reviews](#)

[Contact Us](#)

## THOUGHTS OF THE DAY

***“It is often the  
small steps, not  
the giant leaps,  
that bring about  
the most change”***

- HRM Queen Elizabeth II

***“There is always  
light if we are only  
brave enough to  
see it. If we are***

of the roughest areas of Chicago. She had many interesting stories about both. She took care of all of us and was very protective of her children. She was small in stature, but truly larger than life. My siblings and I got along. We played many board games growing up, which was a family tradition. As we all grew up and moved away, my sister Mary Jean...**READ ON**

-John



## **Taming the Sunset**

by John M. Goralka, Esq.

*Are You Ready for a Reduction in the Estate Tax Exclusion?*

***only brave enough  
to be it.”***

- Amanda Gorman

***“If you want to lift  
yourself up, lift up  
someone else.”***

- Booker T. Washington



Each of my kids became certified SCUBA divers at the age of ten (10), the youngest possible age. We traveled to dive in many tropical places including Hawaii, Roatan (Honduras), Belize, Dominican Republic, Jamaica, Cozumel and Playa del Carmen. Tropical sunsets and sunsets in general have always been very special for me. Each sunset is truly unique.

This article is about another, less enjoyable sunset. We discuss the impending loss of approximately one-half (1/2) of the existing \$13.61 million estate tax deduction. This sunset occurs on December 31, 2025. Note that this change is happening under current law without any legislative action or change. This article will focus on opportunities to mitigate the tax effect of the sunset.

A Little History. To understand where we are going, we should review where we have been. The estate tax exemption was \$675,000 in 2001. By 2011, the



exemption grew to \$4,500,000. In 2018, the exemption grew to \$10,500,000 (inflation). This year, 2024, the exemption is now \$13.61 million per person. A married couple would have twice that amount or \$27.22 million. On January 1, 2026, the exemption will drop by...

[LEARN MORE](#)

## Thank You Congressman Doug LaMalfa

by John M. Goralka, Esq.

*Thank you, Congressman LaMalfa and your entire staff!*



In today's world of social media and canned presentations or messages, seeing who truly cares and who is truly there to help is increasingly difficult. Congressman LaMalfa cares and truly looks out for his constituents in the 1st district of California. He fights hard for working families. This is not a political message, but a sincere expression of thanks for the help that he provided my client and friend.

Our client ran afoul of a federal agency despite complying with that agency's rules and guidelines. This was an ongoing problem which we sought information, guidance and help from that agency for over five (5) years. No person from that agency was able to call, write or email a reply during the entire period.

A collector then called after over five (5) years to provide notice that he was initiating collection actions. The collector told me to let my client know that he might be seen walking on my client's farm property as he prepared to seize farmland and other properties. The Collector gave less than two (2) weeks before the collection would commence.

We reached out to every administrative actions, appeal, protest and information department in that agency, but there was little likelihood of a response within the Collector's short notice period. Our request to Congressman LaMalfa was truly a "Hail Mary". While we were "in the right", litigation after collection actions would be complex, expensive and painful until resolved.

Congressman LaMalfa's staff was able to step in and prevent this injustice from being carried out. Fortunately, we were able to document the many and varied efforts that we unilaterally made to resolve this issue and even to obtain that agency's actual position or basis for action. The agency never even explained its actual position with respect to this matter.

Congressman LaMalfa is a fourth generation rice farmer and business owner. My clients are also multi-generational rice farmers. Congressman LaMalfa has not forgotten his roots. He listened and fought hard to get appropriate persons to step up and act.

Thank you, Congressman LaMalfa and your entire staff!

## Is the Corporate Transparency Act Constitutionally Sound? A Timely Update

by John M. Goralka, Esq.

*On March 1, 2024 the US District Court for the Northern District of Alabama ruled that the CTA is unconstitutional.*



On January 1, 2024, the Corporate Transparency Act (CTA) became effective. Every new corporation, limited liability company (LLC), limited partnership and any entity whose existence is created by a filing with a Secretary of State in any state must file with the Financial Crimes Enforcement Network (FinCEN). More than thirty-two (32) million entities are estimated to be affected and required to file.

This filing will require the business name, current address, state of information and tax identification number for the entity. The filing will also require the name, birth date, address and a copy of a government-issued photo ID such as a driver's license or passport of every direct and indirect owner. Each of the thirty-two (32) million or more entities will almost certainly involve a filing by more than one person. The inclusion of this information for indirect owners creates both complexity and a very broad range of who qualifies as an indirect owner requiring filing of individual otherwise personal information. Penalties for failure to comply are high - \$500 a day up to \$10,000 and up to two (2) years in jail (per occurrence). If the failure to comply is determined to be intentional, then the maximum penalty is \$250,000 with a possible five-year prison sentence.

On March 1, 2024 the US District Court for the Northern District of Alabama ruled that the CTA is unconstitutional...

[READ MORE](#)

**Kiplinger Advisor Collective**  
by John M. Goralka, Esq.

*I am honored to be asked to join the Kiplinger Advisor Collective.*



The Kiplinger Advisor Collective is an exclusive invitation-only professional organization for the top advisors, managers and executives in personal finance. I have been an author for Kiplinger Financial, Kiplinger Wealth Building and Kiplinger Tax Newsletter for a number of years (at least since 2015). I am honored to be asked to join the Advisor Collective. This national group includes many of the top financial professionals.

Please [click on this link](#) to see some of my earlier articles on Kiplinger.

Please, [click here to see](#) my most recent effort for the Kiplinger Advisor Collective.

## CLIENT TESTIMONIALS

***"Goralka Law Firm has made themselves an integral part of the success of our business since 2017. John's expertise, guidance, and accessibility have allowed us to continue running at full speed while staying highly organized. We have used John when we bought our business, planned the structure, did tax planning and***

### ***Video Testimonial - Asset Protection and Estate Planning***

*Ed and Georgette Stormo, long time Goralka Law Firm clients, share their experience with Goralka Law Firm for their Estate Plan. After getting their Estate Plan completed, a few years later, their son also chose Goralka*



**more. We highly recommend John's services."**

**- Dan L.**

**"I received notice of an impending tax audit, and it was a stressful experience, but The Goralka Law Firm ensured our rights were protected throughout the process. John represented us and we felt protected from the IRS. We could not have gone through this ordeal without the help of John Goralka, we will forever be grateful."**

**- Koumou K.**

**Law firm for his Estate Plan as well.**



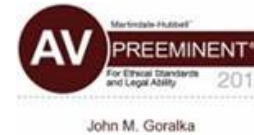
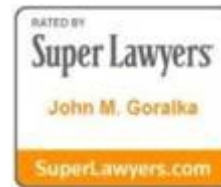
**See the video on our YouTube channel: [Asset Protection and Estate Planning](#).**



Thanks to all of our clients for their business and referrals over the years. Reviews like these are a reminder about why we do what we do and reaffirms that we are not simply just preparing legal documents, but we're cultivating relationships and really helping families and their loved ones with transformational changes for generations to come.

**Can you do us a huge favor and take a couple minutes of your time to**

leave us some feedback and a review online at one (or more) of the following websites:



## RECIPE OF THE MONTH

### *Classic French Onion Soup*

Made with perfectly caramelized onions, fresh thyme sprigs, crusty baguette slices and two types of melted cheese right on top!

If you're wondering where French onion soup originated, you should know that the roots of this classic dish lie in the broths of ancient Rome. While it was first prepared over 8,000 years ago, it was only in the 18th century that it was served in restaurants across Paris. Then it continued to be served in the kitchens of connoisseurs of French cuisine everywhere.

Prep Time: 15 minutes

Cook Time: 1 hour and five minutes

Total Time: 1 hour and 20 minutes

Servings: 6 servings



### **INGREDIENTS**

- 1/4 cup unsalted butter
- 3 pounds medium sweet onions, sliced
- 2 cloves garlic, minced
- 1/3 cup dry white wine
- 6 cups beef stock
- 4 sprigs fresh thyme
- 2 bay leaves
- 2 teaspoons white wine vinegar
- Kosher salt and freshly ground black pepper, to taste
- 12 French baguette slices
- 1 cup shredded Swiss cheese
- 1 cup shredded Gruyère cheese

### **INSTRUCTIONS**

1. Melt butter in a large stockpot or a Dutch oven over medium heat. Add onions, and cook, stirring often, until deep golden brown and caramelized, about 30-40 minutes.\*
2. Stir in garlic until fragrant, about 1 minute.
3. Stir in wine, scraping any browned bits from the bottom of the stockpot.
4. Stir in beef stock, thyme and bay leaves. Bring to a boil; reduce heat and simmer, stirring occasionally, until slightly reduced, about 15-20 minutes. Remove and discard thyme sprigs and bay leaves.
5. Stir in white wine vinegar; season with salt and pepper, to taste.
6. Preheat the oven to broil.
7. Place baguette slices onto a baking sheet. Place into the oven and broil until golden brown on both sides, about 1-2 minutes per side; set aside.
8. Divide soup into ramekins or ovenproof bowls. Place onto a baking sheet. Top with baguette slices to cover the surface of the soup completely; sprinkle with cheeses. Place into the oven and broil until golden brown and the cheeses have melted; about 2 minutes.
9. Serve immediately.

Notes:

\*If the onions begin to burn on the bottom of the pot, reduce heat slightly and stir in 1/4 cup water.

Enjoy! 😊

*Recipe provided by: <https://damndelicious.net/2019/01/04/classic-french-onion-soup/>*

**CONTACT US**

**THE GORALKA LAW FIRM, APC**  
4470 Duckhorn Drive  
Sacramento, CA 95834

Phone: (916) 440-8036



*NOTE: The client testimonials featured in this newsletter and on our website are from actual clients of The Goralka Law Firm, P.C. Their full names have been redacted to protect their privacy. These client testimonials do not guarantee your particular results.*

Copyright © 2024 Goralka Law Firm, APC, All rights reserved.