



SEPTEMBER 2021 NEWSLETTER

The Goralka Law Firm Named 2021 Best Law Firms in the United States



It's not too often we get to toot our own horn, but with this, we have to let out a big **TOOT TOOT!!**



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We are pleased to announce the founding attorney and principal attorney of the Goralka Law Firm was named among one of the Best Lawyers/Law Firms for 2021 in the areas of Tax & Estate Planning in the United States.

Not all estate planning attorneys have this unique and distinguished accolade, which is determined through the process of being nominated, peer reviews from other recognized estate planners and tax attorneys in the field, and an eligibility and analysis of the results candidates are producing for their clients.

Here's a small sample of some of the successes the Goralka Law Firm has achieved for our clients:

- Implemented a tax savings plan for a lottery winner with a \$2,500,000 investment, providing income tax deductions of over \$1,700,000, a tax savings of nearly \$900,000, income for life (with investment control on \$1,500,000), and a remainder of over \$1,100,000 income tax-free in 10 years (with investment control during the 10-year period).
- Reinstated an inherited IRA as a tax-deferred retirement account after the client inadvertently transferred the securities from a qualified account to a non-qualified taxable account. The reinstatement was completed more than two (2) years after the withdrawal. As a result, we successfully appealed the assessment of additional Federal and California Income Tax of over \$450,000.
- Successfully administered over 1,000 trusts for clients that passed away.
- Expertly designed and implemented over 2,500 estate plans avoiding probate; continuing core family values and goals; better protecting the clients' children and

RECIPE OF THE MONTH:

[Authentic Mexican
Shrimp Cocktail](#)

[Thought of the Day](#)

[Contact Us](#)

**COVID-19
UPDATE**



We are continuing to provide our legal services over the telephone and by Video Conferencing. We have limited in office meetings by appointment.

**JOIN US
Wine Down
Wednesday**



Please join us at our next virtual Wine Down Wednesday, where we gather with our clients and their friends, family, and loved ones, for a little bit of wine and a great time! We have lots of great conversation and a fun raffle! Hope to see you there!

Wednesday

loved ones from divorce, lawsuits, and creditor claims; and minimizing income and estate tax.

- Established an asset protection plan for the owner of a number of restaurants in the Los Angeles area protecting personal assets and investment from a claim of over \$1,000,000 related to one (1) restaurant.
- Successfully negotiated an “as is” stock sale of a combined group of construction companies for approximately \$12,000,000.
- Established a Medi-Cal Asset Protection Trust for a client to protect an apartment complex worth over \$1,000,000.
- In a multi-state tax appeal with the California Franchise Tax Board, we successfully resolved the appeal and received a judgment against the Franchise Tax Board for our fees.
- Created a Premarital Agreement, Financial Confidentiality Agreement, and Separate Property Asset Protection Trust for the son of third-generation family business owners. Years later, while the son was a resident of Texas, the Premarital Agreement was challenged in court. After a full trial, the Premarital Agreement was fully respected, and all the family business assets were protected. The judge, in his ruling, complimented our client on the thoroughness, and specificity of the Premarital Agreement and the related legal instruments.

None of us can predict what the future will hold, but our firm will provide the support you need to make informed decisions about the best way to reach your goals. Whether you're seeking to lower taxes on lottery winnings, create a trust to leave a lasting legacy for your loved ones, or expand a family-owned business, we can help.

Referrals from our clients is the most common way

SEPTEMBER 22
5pm to 6pm

REGISTER

[VIEW FLYER](#)

 Invite a Friend

**MEET
JODI!**



Jodi Ford

is a Legal Assistant for The Goralka Law Firm. Jodi only recently joined the firm and has already shown the ability to help out on a number of tasks. In particular, Jodi focuses on the estate planning side of law, as she is heavily involved in the drafting process of various Trusts. She has extensive experience as a freelance writer, which has made her a fantastic asset to add to the team with her attention to detail and written communication skills.

In her free time, she enjoys working out and being with her cat, Jasmine.

THOUGHT

that we are able to help new and prospective clients. So if you know of someone that could benefit from our services (even if they already have a Living Trust or estate plan and just need someone to review and provide a second opinion), please feel free to forward this e-mail newsletter and invite your friend, family member, or other loved one to contact our firm at 916-440-8036.

How Can You Protect Your Legacy After You Are Gone? by Attorney, John Goralka

Many estate planners believe that their job is done when the beneficiaries avoid probate and receive the inheritance. However, when beneficiaries receive their inheritance in their



name outright that needlessly exposes the legacy you leave to the claims of creditors, lawsuits, divorce, the loss of governmental benefits they might otherwise receive and even a second estate tax when they die. "Outright" distributions from the trust to the beneficiary in his or her name should rarely occur.

A better approach is for each beneficiary's inheritance to go into his or her own... [READ ON](#)

OF THE
DAY



"Whether you think you can or can't, you're right."

—Henry Ford

**A California Tax Law Change –
That Is Actually Good News!**



A new California law provides a work around to permit deductions in excess of the \$10,000 federal limit for state and local taxes (the "SALT Deduction"). This may have a significant positive impact for those unable to itemize deductions or otherwise limited to the \$10,000 deduction ceiling for tax paid to a state or local

government. Assembly Bill 150 – On July 16, 2021, Governor Gavin Newsom signed 2021 California Assembly Bill 150 (2021 Cal. Stat. Ch. 82) (AB 150), establishing a new elective pass-through entity-level tax (PTE tax). The legislation enables California taxpayers who own PTEs to receive a credit for their share of the PTE-level state and local taxes deducted by partnerships and S corporations. This new law also allows PTE owners to exceed the \$10,000 state and local tax deduction limitation imposed by IRC Section 164(b)(6) (the SALT deduction limitation), consistent with IRS Notice 2020-75.

Look for a more detailed analysis in our next newsletter. As is often the case, planning is needed to take advantage of this new solution.

Married Clients and Attorney Confidentiality

We have a mix of both married and single (or widowed) clients. How we represent a married couple is slightly different and worth bringing up, because it has on certain occasions come up with our clients.



When a married couple engages our firm to prepare their estate plan, we then represent the interests of both spouses. Therefore, if there's ever anything discussed with one spouse, we ask that the other spouse be present. Anything that we may discuss with one spouse is always going to be communicated with the other. There have been times where we have had clients who had become separated and wanted to make changes or discuss their planning with us and we have had to make it explicitly clear that we represent both parties and cannot keep anything discussed with one spouse from the other.

These are important things to remember when you disclose anything to us as

your estate planning attorney. We have been in unfortunate positions of having to share with clients what one spouse may have shared or come to us with by our fiduciary obligation to both client-spouses.

Should you ever be in a situation where you and your spouse become separated or are going through a divorce, please contact us right away so that we may advise you both of the next steps to take.

FROM ONE OF OUR CLIENTS

"John and his staff did a great job setting up our family trust. He was great to work with, provided fab follow up, and is always available to answer one of my many many questions. We could not be happier with our experience and his service. Estate planning can be a scary thing, with lots of difficult decision points and technical language to maneuver through. John walked us through it

all, every step of the way showing the utmost professionalism and caring. We are happy to have him guide us through this process and feel comforted that we've got things in place if/when the time comes."

—Mary F

Thanks for your kind words, Mary! And 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.

If you are a client with The Goralka Law Firm, we encourage you to take the time to leave us some feedback and a review online at one (or more) of the following:





RECIPE OF THE MONTH: Authentic Mexican Shrimp Cocktail

Attorney John Goralka recently made this delicious and easy-to-make Mexican shrimp cocktail the other day. It's super refreshing and perfect for a hot day. John wanted to share with all of you to try out. If you try it out, send us some pictures and let us know how it turned out! Enjoy! 😊

INGREDIENTS

- 1/3 cup Spanish onion, chopped
- 1/4 cup freshly squeezed lime juice
- 1 pound chilled cooked medium shrimp - peeled, deveined, and tails removed
- 2 roma (plum) tomatoes, chopped
- 1 cucumber, finely chopped
- 1 stalk celery, finely chopped
- 1 jalapeno pepper, seeded and finely chopped
- 2 teaspoons salt
- 2 teaspoons ground black pepper
- 1 1/2 cups chilled tomato and clam juice cocktail (such as Clamato®)
- 1 cup chilled ketchup (such as Heinz®)
- 1 bunch fresh cilantro - stems discarded and leaves chopped
- 2 tablespoons hot pepper sauce (such as Valentina®)
- 2 avocados - peeled, pitted, and chopped



DIRECTIONS

1. Mix onion with lime juice in a small bowl and allow to stand for 10 minutes.
2. Meanwhile, toss shrimp, roma tomatoes, cucumber, celery, jalapeno, salt, and black pepper in a bowl until thoroughly combined.
3. Whisk tomato and clam juice cocktail, ketchup, cilantro, and hot pepper sauce in a separate bowl; stir dressing into shrimp mixture.
4. Gently fold in avocados.
5. Cover and chill thoroughly, at least 1 hour.

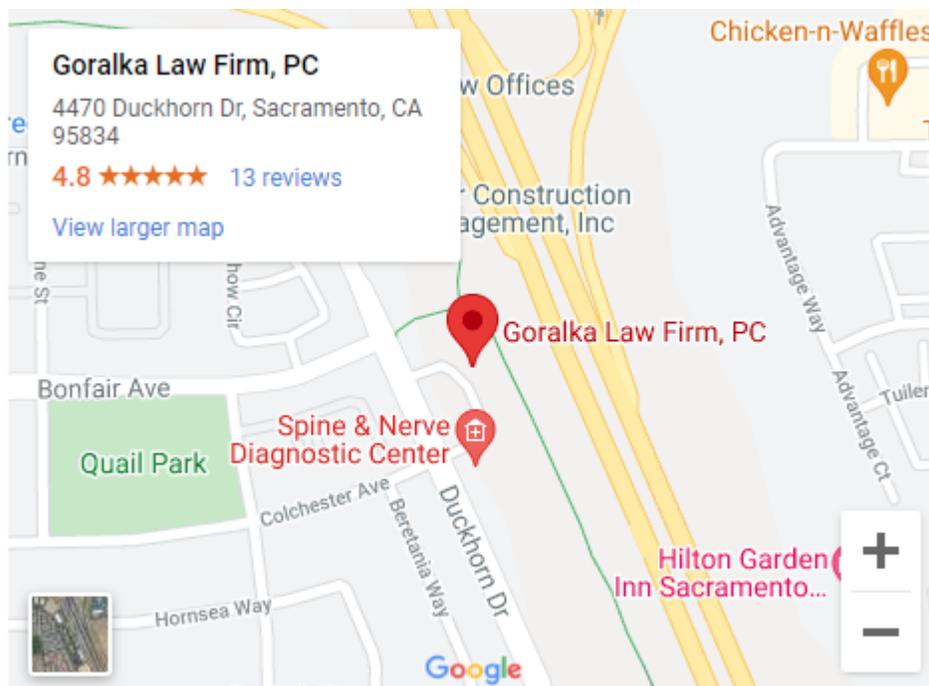
SOURCE: [AllRecipes.com](https://www.allrecipes.com)

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

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