



APRIL 2025 NEWSLETTER

Emma's Journey: From Paralegal to Aspiring Attorney

by John M. Goralka, Esq.

Welcome Emma. We're thrilled to have you on the team!

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RECIPE OF THE MONTH:



Emma joined the Goralka Law Firm as a Paralegal in 2025. She was born and raised in the San Francisco area, East Bay and received her Bachelor's degree from the University of Nevada, Reno in 2021. Soon after, she began night classes at Lincoln Law School of Sacramento and will be graduating in May 2025. While attending evening classes, Emma has been working full-time in estate planning, probate and trust litigation.

After graduation and successful completion of the California bar examination, Emma will continue as an Associate Attorney. Emma is already highly skilled with Trust Administration and Estate Planning matters. She also assists with planning for high net worth clients to minimize tax on capital gains, estate tax and property tax.

When she's not working or studying, you'll find her serving up a competitive game on the pickleball court or spending time with her four-legged friend, a poodle named Sarah Jessica Barker.

- John

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THOUGHTS OF THE DAY

“Anyone who has never made a mistake has never tried anything new.”

- Albert Einstein

“It's better to admit you walked through the wrong door than spend your whole life in the wrong room.”

- Dan Martell

“Always do more than is required of you.”

- General George S.
Patton



To Buck the Third-Generation Curse, Focus on the Family Story

by John M. Goralka, Esq.

The key is to motivate generations two and three to contribute to the family business in a productive way. You can look to Lawrence Welk's family as a prime example.



Telling the family story is an important part of transferring your legacy to the next generation.

The third-generation curse recognizes that very few family businesses survive

beyond the third generation, and telling the family story may help break this curse.

The first generation sacrifices, risks and works to create the family business, recognizing that, despite their skills and hard work, there is always an element of luck with success.

The second generation experiences the lack of...

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A Good Estate Plan Requires Four Key Elements

by John M. Goralka, Esq.

An estate plan can be complex or simple, depending on your estate and your wishes, but every estate plan should accomplish several basic goals.



There are many types of estate plans, both complex and simple, revocable and irrevocable. However, all estate plans should accomplish four basic goals. First, if you are sick and unable to act, your estate plan should empower the

designated person to step in to help make decisions. At death, your estate plan should:

- Get your assets to the right people
- Distribute your assets at the right times
- Deny access to the wrong people

Each of the four important goals is discussed separately below:

1. A good estate plan empowers someone to act on your behalf...

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In the News: FinCEN Narrows Reporting Requirements Under The CTA To Foreign Companies Only

by Staff

FinCEN announced an interim final rule significantly narrowing the existing BOI reporting requirements under the CTA.



On March 21, 2025, the U.S. Department of the Treasury announced the formal publication of the Financial Crimes Enforcement Network (FinCEN) interim final rule in the Federal Register.

This rule significantly alters the reporting requirements under the Corporate Transparency Act (CTA) by removing the obligation for U.S. companies and individuals to report beneficial ownership information (BOI) to FinCEN. Instead, the scope of the rule has been narrowed to apply exclusively to foreign reporting companies. The interim final rule became effective immediately upon publication, and FinCEN is currently accepting public comments with the intention of finalizing the rule later this year.

This regulatory change reflects the Treasury Department's broader efforts to reduce compliance burdens on American businesses. U.S. Treasury Secretary Scott Bessent emphasized the importance of this initiative, stating,...

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Success Stories: Saving Our Clients Millions of Dollars

by John M. Goralka, Esq.

With our extensive knowledge in Tax, Estate and Business Planning, we deliver unique solutions tailored to our clients' needs.



Restoring Over \$600,000 in an Inherited IRA and Abating \$300,000 in Tax Deficiencies Through Strategic Litigation

Client inadvertently transferred funds (over \$600,000) in an Inherited (IRA) Individual Retirement Account to an unqualified account. This result triggered ordinary income in an amount to the total amount withdrawn. Client was not aware of the tax assessment and deficiency until receiving a 1099 the following year. That resulted in over \$300,000 in tax plus penalties and interest. We were able to suspend billing from the Internal Revenue Service (IRS) and the Franchise Tax Board (FTB) until we resolved our claim against the financial institution managing the plan.

After litigation, we were able to compel the return of all of the funds to the qualified retirement account except for the amounts that should have been received as required minimum distributions. We were also able to compel the financial firm holding the funds to pay our fees at the conclusion of the litigation.

With the funds returned, the tax deficiencies were abated by the IRS and the FTB. The Client's family was put back into the same position as if the improper withdrawal never occurred.

Negotiating a \$50M Settlement, Securing Capital Gains Treatment, and Structuring Trusts for Tax Savings and Multigenerational Benefits

Client was going to receive over \$50 million from a lawsuit. We were able to help negotiate the Settlement Agreement to ensure that the entire amount would be treated as a capital gain. We provided an opinion letter reaffirming the capital gain treatment for tax purposes. This provided a significant savings in and of itself. Client then contributed \$7 million into an Intergenerational Split-interest trust providing an income tax deduction of \$2,171,200 and projected annual income of...[Read More](#)

Innovative Tax Strategies for the \$7 Million Sale of a Family-Owned S Corporation

Family technology/service business operated as an S Corporation to be sold for \$7 million. Two (2) specific structures were utilized to minimize tax and build wealth for the Seller and his family (our Clients).

First, \$2 million of personal goodwill was established for the Client. This was needed because of the ownership restrictions for S Corporation stock. This personal goodwill was contributed to a Split Interest Charitable Trust (the "Trust") that provided the following two (2) benefits...[Read More](#)

[READ MORE SUCCESS STORIES](#)

Does Your Trust Protect Your Beneficiaries From Themselves?
by John M. Goralka, Esq.

WATCH THIS VIDEO



Want to ensure your beneficiaries receive their inheritance in a way that truly protects them? In this video, I dive into smart strategies for safeguarding their future through a trust. One powerful option is stage distribution—instead of handing over a lump sum, the inheritance is released in phases, such as at ages 25, 30, and 35. But that's just one approach! Watch now to explore other effective options that might be the right fit for your estate plan.

CLIENT TESTIMONIALS

"My spouse and I were searching for some legal advice regarding updating our Last Will and Testament. We contacted three different Law Firms - one said it would be 3-4 months before she could meet with us, another never returned our calls, and the last said that he was busy and suggested we continue looking for another firm. I decided to call John, and when I did, I was told he was with another client and that he would call me back. Around 6:30 pm I received John's return call. I questioned him about how late in the work-day it was - his response was, "We have a rule here that we return all calls on the day we receive them." Needless to say, we were impressed. That's when we began to meet and work with John and his staff. We immediately were impressed with their knowledge, their passion and their friendliness. We ultimately did not "update our will". Rather, with John, and with his guidance we established a Living Trust which will better accommodate our family needs in the future. We feel extremely blessed and pleased that we found John and his outstanding staff - we believe you will too!"

- Linda T.

"John and Brittany of Goralka Law Firm are a great group to work with - they are professional, kind, patient and knowledgeable. John went above and beyond to help us with some sensitive family issues and we appreciated his help very much. I highly recommend them."

- B.W.

"We used this firm to write a new family trust, including the handling of remains, and distribution of assets, as well as the advanced directive for medical care. All of our wants were taken care of and the whole project was well done. The cost of this was, we thought, reasonable."

- William L.

"We have found the Goralka Law firm to be friendly, efficient, and extremely knowledgeable in every need we have brought to John and his team. Particularly in areas in which we have felt at a loss, their expertise and personal care have given us confidence and peace of mind. These are people we absolutely trust for their wisdom and advice in navigating the complex world of estate planning and protection. We are grateful for their help, and have come to count them as personal friends."

- Winston H.

READ MORE CLIENT TESTIMONIALS

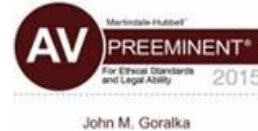


We are deeply grateful to all our clients for their continued business and referrals over the years. Your reviews remind us why we do what we do, reaffirming that we are not just preparing legal documents, but building lasting relationships and making a meaningful impact on families and their loved ones for generations to come.

Could you kindly take a moment to leave us some feedback and a review online at one (or more) of the following websites? Your input is invaluable to us. Thank you!



Goralka Law Firm Google Review



RECIPE OF THE MONTH

Stanley Tucci's Creamy Lobster Bisque

Indulge in elegance and dive into a bowl of rich, velvety goodness with this luxurious lobster bisque. Perfect for a cozy evening or a special gathering, this seafood delight offers a symphony of deep flavors and creamy textures. The homemade lobster stock brings an authentic touch, while a hint of paprika and cayenne adds a gentle warmth. It's an exquisite dish that's sure to impress your guests—and satisfy your cravings.

Total Time: 50 minutes

- Prep Time: 15 minutes
- Cook Time: 35 minutes

Servings: 2-4

INGREDIENTS

For the lobster stock:

- 2 lobster tails (shells & meat separated)
- 1 tbsp olive oil
- 1/2 onion, chopped
- 1 carrot, chopped
- 2 cloves garlic, minced
- 2 cups seafood or chicken broth
- 1/2 cup white wine
- 1 tbsp tomato paste
- 1/2 tsp salt
- 1/4 tsp black pepper



For the bisque:

- 2 tbsp butter
- 1/2 onion, finely chopped
- 2 cloves garlic, minced
- 1 tbsp flour
- 1/2 cup heavy cream
- 1/2 cup whole milk
- 1/2 tsp smoked paprika
- 1/2 tsp cayenne pepper (optional for spice)
- 1/4 cup dry white wine
- 1 tbsp fresh chives, chopped (for garnish)

INSTRUCTIONS

1. Make the lobster stock: Heat olive oil in a pot and sauté lobster shells, onion, carrot, and garlic for 5 minutes. Add broth, white wine, tomato paste, salt, and pepper. Simmer for 20 minutes, then strain and set aside the liquid.
2. Prepare the bisque: In a clean pot, melt butter and sauté onion and garlic until soft. Stir in flour and cook for 1 minute. Slowly pour in lobster stock,

- stirring continuously. Add heavy cream, milk, paprika, cayenne, and white wine. Simmer for 10 minutes until slightly thickened.
3. Cook the lobster meat: Chop the lobster meat and gently simmer in the bisque for 3 minutes.
 4. Serve and garnish: Ladle into bowls, top with whole or chopped lobster, and garnish with chives.

Notes

Calories: 400 per serving | Protein: 30g per serving

Enjoy! 😊

Recipe courtesy of: <https://tinyurl.com/pm99z5ks>

CONTACT US

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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, P.C. Their full names have been redacted to protect their privacy. These client testimonials do not guarantee your particular results.

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