Kimberly E. Stein

Partner

216.583.7476
1660 West 2nd Street,
Suite 1100
Cleveland, OH 44113-1406

kstein@ulmer.com

Practices/Industries

- Trusts & Estates
- Business Succession Planning
- Estate & Gift Tax Controversy
- Tax

Education

University of Rochester (B.A., *magna cum laude,* 2004)

Cornell Law School (J.D., 2008)

Overview

Clients benefit from Kim's experience in all aspects of trust and estate planning and administration. In her practice, she advises individuals, fiduciaries, family groups, and business and charitable organizations on matters relating to estate and retirement planning; individual, fiduciary, and corporate income and transfer tax matters and controversies; trust and estate administration; and formation, qualification, and ongoing compliance of charitable organizations. She also develops tax planning strategies for clients and strives to reduce, defer, or eliminate the imposition of transfer taxes in connection with estate planning goals. In recognition of her skill in handling complex trusts and estate matters, Kim has been named to the *Best Lawyers®* Ones to Watch list for Trusts and Estates and Tax Law.

Experience

- Plans and implements complex estate planning strategies by constructing wills, revocable and irrevocable trusts, and corporate entities tailored to the particular needs and goals of each client and their family.
- Counsels individuals and families in structuring various methods of achieving wealth transfer and charitable goals, while mitigating federal estate, gift, generation skipping transfer, and income tax consequences.
- Assists in structuring and implementing business succession plans to prepare for effective operational and governance transitions balanced with economic and lifestyle priorities.
- Formulates various estate planning arrangements including asset protection and probate avoidance techniques for clients tailored to their specific needs.
- Plans, administers, and advises on creation and strategic implementation of gratuitous and commercial transactions with attention to federal estate, gift, and generation-skipping transfer tax and federal and state personal, trust, partnership, and corporate income tax ramifications and reporting obligations.
- Assists corporate and individual fiduciaries in connection with the creation, funding, and ongoing administration of multigenerational, split-interest, and special purpose trusts.
- Advises on tax compliance and other reporting regarding individual, entity, and fiduciary income tax, federal estate, gift, and generation-skipping transfer tax returns, charitable organization informational and income tax returns, and related government filings.
- Establishes and advises in the administration of tax-exempt organizations.
- Advises fiduciaries and beneficiaries in *cy pres* and other judicial proceedings, private settlement agreements, and decanting transactions to modify or terminate irrevocable trusts.
- Represents fiduciaries in probate and estate administration proceedings.

Presentations

- "Recent Developments Panel," Tax Institute of the Cleveland Metropolitan Bar Association (November 2021)
- "Current Issues in Tax Planning," Cleveland Metropolitan Bar Association Estate Planning, Probate, and Trust Law Section (January 2020)
- "Finding New Value in Old Trusts: Planning Opportunities and Pitfalls," Jewish Federation of Cleveland Charitable Tax Seminar (June 2019) and Tax and Estate Planning Council of Akron (January 2020)
- "Multiparticipant Trusts and Special Assets: Challenges and Opportunities," National Trust Closely Held Business Association Conference (June 2019), and Cleveland Metropolitan Bar Association Estate Planning, Probate, and Trust Law Section (November 2018)
- "Federal Tax Update," Estate Planning Institute of the Cleveland Metropolitan Bar Association (October 2019; October 2017)
- "Tax Updates," Estate Planning Council of Cleveland (Periodically, 2017-present)
- "Ohio Law Update," Cleveland Metropolitan Bar Association Estate Planning Institute (October 2014)

Publications

- "Are Your Power Holders Independent? Dissecting Internal Revenue Code Section 672," co-author, Probate Law Journal of Ohio (July/August 2021)
- "Advisors, Protectors, Directors, Oh My: An Overview of the Uniform Directed Trust Act," Probate Law Journal of Ohio (March/April 2018)
- "A Bundle of Joy: Final IRS Income Tax Regulations on Deducting Bundled Fees," Probate Law Journal of Ohio (September/October 2015)
- "The Times, They Are A-Changin': Income Limits on Roth IRA Conversion Set to Disappear in 2010," Cleveland Metropolitan Bar Association Bar Journal (December 2009)

Involvement

Professional Affiliations

- Cleveland Metropolitan Bar Association (*Estate Planning, Probate and Trust Law Section; Section Officer, 2011-2015, including Chair, 2014-2015; Member and Council of Delegates, 2008-present*)
- Estate Planning Council of Cleveland (*Member, 2008-present; Board Member, 2018-present; Executive Committee, 2019-present; Vice Chair, 2022-2023*)
- Tax Club of Cleveland
- Uniform Law Commission on Conflict of Laws in Trusts and Estates (*Observer, 2020-present*)
- Ohio State Bar Association (*Member, Estate Planning, Trust and Probate Law Section; Taxation Committee; Women in the Profession Section)*
- Florida Bar Association (*Real Property, Probate Law Section; Tax Law Section*)
- American Bar Association (*Real Property, Trust & Estate Law Section; Taxation Section*)

Involvement (Cont)

Community Involvement

- Anti-Defamation League, Ohio/Kentucky/Allegheny Region (*Board of Directors, 2012-present*)
- Jewish Federation of Cleveland (*Professional Advisory Council, 2017-present*)
- Gross Schechter Day School (*Board of Directors, 2019-present*)

Honors & Distinctions

- Named to the Best Lawyers Ones to Watch, Trusts and Estates, Tax Law (2021-2022)

Admissions

- State of Ohio
- State of Florida
- U.S. Tax Court