

[Firm Name]
[Address]
[City, State, Zip Code]
[Date]

[Client Name]
[Client Address]
[City, State, Zip Code]

Re: Legal Opinion Regarding Estate and Wealth Transfer Tax Strategy

Dear [Client Name],

We have been requested to provide a formal legal opinion regarding the tax implications of the proposed wealth transfer strategy involving [Description of Assets or Entities, e.g., The Smith Family Limited Partnership]. This letter outlines our analysis of the strategy in relation to current federal estate, gift, and generation-skipping transfer (GST) tax laws.

I. Factual Background

Based on the documentation provided, the proposed strategy involves the following steps: [List key steps of the transaction]. We understand that the primary objectives are [List objectives, e.g., asset protection, management continuity, and tax efficiency].

II. Proposed Strategy Analysis

Our analysis focuses on the application of the following Internal Revenue Code sections: [List relevant sections, e.g., Sections 2036, 2038, 2503, and 2701-2704].

- **Gift Tax Implications:** [Analysis of valuation discounts, annual exclusions, and lifetime exemptions].
- **Estate Tax Inclusion:** [Analysis of whether assets will be excluded from the gross estate].
- **Generation-Skipping Transfer Tax:** [Analysis of GST exemption allocation].

III. Legal Opinion

Based on the facts presented and the current state of tax law, it is our opinion that:

1. The transfer of assets should qualify for [Specific Tax Treatment].
2. The valuation discounts applied to the interest transferred are supported by [Relevant Case Law or Revenue Rulings].
3. The strategy, if executed as described, more likely than not will withstand scrutiny by the Internal Revenue Service (IRS).

IV. Limitations and Assumptions

This opinion is based on the laws in effect as of the date of this letter. Tax laws are subject to change, which may retroactively affect the conclusions herein. This opinion is limited to federal tax law and does not address state inheritance or income tax consequences unless specifically noted.

Sincerely,

[Signature]

[Name of Attorney/Partner]

[Firm Name]