

New Law Updates



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Board Certified Estate Planning & Probate Law
Texas Board of Legal Specialization

Estate Planning

Tax Planning and Asset Protection

Real Estate and Business Transactions

Business Planning and Formation

Mergers and Acquisitions

Intellectual Property/Trademark

Labor and Employment Law

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SECURE ACT

The SECURE Act federal legislation was passed in late 2019 and affects IRAs and 401(k)s as of January 1, 2020. Many of our clients have asked how this could affect their planning. As expected, the law is not simple and there is not one universal approach.

The SECURE Act eliminates the ability to stretch the distributions from an IRA or 401(k) over the life expectancy of a beneficiary and replaces that life expectancy stretch with a requirement that the beneficiary must take full distribution of an IRA or 401(k) by the tenth (10th) anniversary of the participant's death.

We have prepared an article that outlines our thoughts and general recommendations regarding the impact of the SECURE Act on planning for our clients.

You will receive the article by mail in April. Please do not hesitate to call if you have questions or concerns.

RECENT LEGISLATION

Other recently passed legislation can be very confusing to business owners and individuals. We have read and analyzed both the Coronavirus Aid, Relief and Economic Security (CARES) Act and the Families First Coronavirus Response Act. If you have questions concerning these acts and how they provide benefits and/or affect your business or you personally, please call the office. Watch for another email from us with more details regarding the Paycheck Protection Plan to help small businesses through this crisis.

Income Tax and Gift Tax Return deadlines are automatically extended to July 15, 2020—no action required to obtain such extension.

LAW FIRM SCHEDULE

The Coronavirus (COVID-19) is affecting the world and our communities in ways we have never experienced. We all share heartfelt concerns for those who have been affected by this outbreak, whether physically or economically. We would like to make you aware of the steps we are taking to protect our clients and staff.

The Benenati Law Firm staff is on alternating schedules to work remotely and, where possible, we have changed meetings to teleconferences in order to eliminate close contact between clients and staff. We clean and sanitize several times per day for those clients who must meet in our office and always after any visitors to the office.

Please remember that your business needs and personal planning do not need to be put on hold during this time. We can be reached during normal business hours by phone and email. Stay safe and healthy!

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