

*This is your Release #5 (April 2019)*

# **Manning on Estate Planning** *Seventh Edition*

**by Jerome A. Manning,  
Anita S. Rosenbloom, Seth D. Slotkin, and Kevin Matz**

With this fifth release to the seventh edition of *Manning on Estate Planning*, the authors have updated the treatise with the latest significant changes in the law and practice of estate planning.

Highlights to Release #5 include:

- **New section 15:12, Trade or Business Expense Deductions of Family Offices**, reviews *Lender Management, LLC v. Commissioner of Internal Revenue*, T.C. Memo. 2017-246 (2017), which provides family offices with a potential road map for obtaining trade or business expense deductions under section 162 of the Internal Revenue Code in connection with rendering investment management services.
- **Tax Cuts and Jobs Act of 2017 (“Tax Cuts and Jobs Act”)**. Discussion updated to reflect changes brought by the Tax Cuts and Jobs Act, including: exemption equivalent of the unified credit expanded to \$11,400,000 (sections 2:1 and 3:1.1); and by incorporating a bypass trust under the will of the first spouse to die and by properly coordinating split ownership of their assets, a couple is now able to leave \$22,800,000 free of estate tax to their children (see section 2:2.1).

Thank you for purchasing *Manning on Estate Planning*. If you have questions about this product, or would like information on our other products, please contact customer service at [info@pli.edu](mailto:info@pli.edu) or at (800) 260-4PLI.

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## FILING INSTRUCTIONS

# Manning on Estate Planning

## *Seventh Edition*

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**REMOVE OLD PAGES  
NUMBERED:**

- Title page to 6-56
- 15-1 to I-36

**INSERT NEW PAGES  
NUMBERED:**

- Title page to 6-56
- 15-1 to I-36

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