



Sign up for my Quarterly  
Newsletter via email:  
[capitalcitylawoffice.com](mailto:capitalcitylawoffice.com)

Specializing in Estate Planning and Business Formations

May 2020

Hello to all my Clients,

Wow, we thought last year was a tough market. It's been a roller coaster the first quarter of the year, and confusion reigns. The coronavirus and efforts to curb the spread has certainly changed the way we do business and has made our day-to-day lives very different. I have been working from home and spending more time with the family. We are conducting business on conference calls, Zoom and Skype. We are planning to slowly move back into the office, but we are following all CDC guidelines for employee and client safety. We will continue to offer distance meeting options for all our clients, and we have options for signatures and notary services as well.

In other recent changes, Wendy has taken a great opportunity in town. We wish her well in her new endeavors.



I'm happy to introduce my new legal administrator, Jynx Jenkins. She came to Boise from southern Ohio in 2012. She graduated from Shawnee State University in Portsmouth, Ohio with a degree in International Relations and Middle Eastern Studies and minors in economics, music, and theatre. Jynx taught at two Ohio universities while also working as a paralegal specializing in probate matters, estate planning, and real estate transactions. Jynx appears locally on stage and is known throughout the Northwest for her stand-up comedy. She and her husband live in southeast Boise with their two children. Jynx will be coming up to speed in the next few months, join me in making her feel welcome.

As always, I welcome referrals. I am honored to help your family and friends.  
Best Regards,

**Steve**

I'm still co-hosting **The Real Money Pros** radio show Monday-Thursday weeknights from 6-7pm, on KBOI – 670 AM. Listen live, or later on your computer at [KBOI.com](http://KBOI.com) – archives at [therealmoneypros.com/listen](http://therealmoneypros.com/listen) Call in at 800-529-5264, or email anytime. We welcome your feedback, questions or comments on the topics of the day.

I also have a new radio show "**KBO Eye on the Law**" - 4 to 6 pm on Saturdays - 670 KBOI. If you have questions for the show please call in or email me at:

[steve@eyeonthelaw.com](mailto:steve@eyeonthelaw.com)

1673 Shoreline Drive #140  
Boise, ID 83702  
(208) 350-7320

[steve@capitalcitylawoffice.com](mailto:steve@capitalcitylawoffice.com)  
[capitalcitylawoffice.com](http://capitalcitylawoffice.com)

### Updating Your Estate Plan to Deal with Impacts of the "SECURE" Act

The SECURE Act (Setting Every Community Up for Retirement Enhancement) was approved by the senate in December 2019. This act is supposed to make it easier for businesses to set up and offer 401ks to more employees (including part time employees), extends required minimum distributions to age 72, and allows traditional IRA owners to keep making contributions indefinitely.

The SECURE Act makes significant changes to inherited retirement plans like 401(k)s, traditional IRAs, and Roth IRAs. In the past, beneficiaries of these accounts could typically spread the distributions over their own life expectancy. The new law removes the "stretch" option and requires most beneficiaries to take out funds and clear the account over a 10-year period. If the IRA was worth \$500K for example, you would be required to take out \$50k a year for ten years, raising your own income and tax burden.

Most of the estate plans we write have a requirement to take minimum distributions each year, but depending on your situation, it might be more advantageous to take it all out in the 10<sup>th</sup> year and pay taxes once, at a higher tax bracket, instead of every year for 10 years. We need to review your estate plan and re-write this requirement if this applies to you.

Give us a call to make an appointment to review your estate plan. We are offering conference calls on Zoom, Skype or telephone at your convenience.