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## ***IT'S THE LAW!***

### **DID YOU KNOW THAT, IN FLORIDA...**

**ESTATE PLANNING** documents need to be reviewed periodically. Properties might have been bought/sold, designees might not be the best choice any longer or other events may have happened which made you change your mind. A review of documents every few years helps ensure that your documents reflect your up-to-date desires.

**ALIMONY** is no longer tax deductible to the Payor and taxable to the Recipient (if the Divorce was finalized on or after January 1, 2019). However, for Divorces finalized before that date, the spouse paying support may be entitled to report the payments as a tax deduction and in such case the recipient is obligated to report the Alimony received as income (and, therefore, pay taxes on such income).

While Florida law doesn't require a lawyer be involved in completing a **REAL ESTATE** transaction, retaining one at the beginning of the buying or selling process can prevent having to hire one due to a Contract dispute later. Remember, ***there is NO such thing as a Standard Contract!***

Certain assets of a deceased person ("***the Decedent***") may be distributed to a beneficiary without having to commence **PROBATE** proceedings. The most common types of transfers without needing Probate Court approval are: properties or financial accounts which are jointly owned or held as *Joint Tenancy With Rights of Survivorship* or an account in which a "*Payable on Death*" (POD) or "*Transfer on Death*" (TOD) beneficiary designation has been completed. Owning assets in the name of a ***Living Revocable Trust*** is another way to avoid Probate.

JUPITER LAW CENTER is a private neighborhood law firm located in the RiverPlace Professional Center, 1003 W. Indiantown Road, Suite 210, Jupiter, FL. (561) 744 - 4600, [jupiterlawcenter.com](http://jupiterlawcenter.com). The firm provides peace of mind by solving problems with integrity and compassion in the areas of Estate Planning (*Wills & Trusts, Powers of Attorney, Health Care Surrogates, Living Wills, Probate Estates, Succession Planning, Contracts & Purchase/Sale Agreements*), Family Law (*Divorce, Paternity, Child Support & Time Sharing, Alimony, Property Distribution, Modifications, Collaborative Law, Pre/Post Nuptial Agreements*) and Real Estate (*Community Association Law, Residential & Commercial Transactions, Deeds, Closings*).