

Law Office of Alan D. Davis Newsletter

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Welcome to the Summer newsletter of Alan D. Davis, Attorney at Law

Hello again!

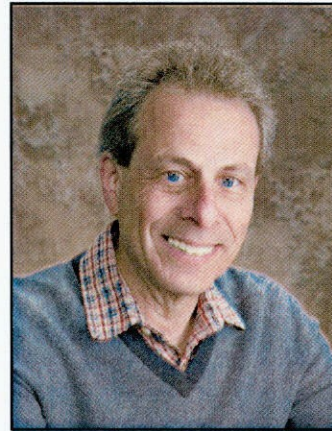
I hope this summer hasn't left too many of you sweltering. Temperatures in the Los Angeles area - and around the country - have been at record levels for a good part of the season. But with fall just around the corner, it might be a good idea to check on that furnace and make sure it's in good shape. Clean out the cobwebs, vacuum the air ducts, and replace the filter.

While we're on the subject of cleaning, don't forget those gutters. At least once a year (and probably twice) you should get up on a ladder with a hose and take care of the leaves and debris that can collect over time. If your gutters are clogged, the water will back up, possibly getting under the shingles and damaging your roof.

Now is also a great time to do a little painting around the house. If you're like me, you've put off that job until

the heat has died down. My neighbors have gotten use to seeing me hanging on for dear life while painting under the eaves. Next my wife and I have to pick out a color to paint the rest of the house. Seems that the rains we've had the past couple of years have washed out the color. Our formerly yellow home now looks flesh-colored!

Fortunately, I'm pretty handy with a paint brush, a hammer, and a screwdriver. But if you've got two left hands or you're afraid of heights, give me a call. I can refer you to a professional, someone I know and trust. My number is (714) 614-0422, or toll-free at (800) 728-LAWS.



Plan your estate with me and your attorney won't inherit a fortune!

Do you need a new insurance agent? How about a lender? Got some extra cash lying around that you'd like to invest? If you need a professional and don't know where to turn, call me. I know people who can help. Good people!

Probate made simple!

Occasionally, someone will call me and ask for my help in probating their mom or dad's estate. I generally tell them that while I'd be happy to handle the matter for them, I'm not in the business of acting as an overseer.

There are some good books

out there that can explain the process of probating an estate by oneself. But the process is complicated even for attorneys who are not experienced in this area. It's not uncommon for me to get a call from a client who started out simply enough,

only to get bogged down by state law, local rules, and court staff. I've been handling probate matters for almost 28 years, and I think I've got it down now. On top of that, I've been teaching probate law and procedure at Santa Ana College

for 25 years. Some of my students have included court clerks, attorneys, and paralegals. So, keep in mind that you wouldn't try to perform brain surgery on yourself. You might get halfway in and find out you need a pro to finish the job!

THESE ARE SOME OF THE AREAS THAT I CAN HELP YOU WITH:

- Estate Planning—Living Trusts, Wills, Powers of Attorney, Health Care Directives
- Probate
- Real Estate, Landlord/Tenant, Deeds, Mortgages
- Civil Litigation
- Guardianship and Conservatorship
- Refinancing or selling your home

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*You don't have to live
on an estate to plan
one!*

**We're on the web:
www.probate-expert.com**

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Taxes, Taxes, Taxes!

Last month I discussed property taxes and how to keep your Proposition 13 tax basis. This issue will tackle estate taxes.

Often called "death taxes," estate (and inheritance) taxes are the government's way of taxing transfers of property on the death of a loved one. For people dying this year, however, there is an exemption of \$2,000,000. That means that your *net* estate must be over that amount before any taxes are due.

The exemption will remain at the \$2,000,000 figure until 2009, when it goes up to \$3,500,000. The following year, the estate tax disappears altogether! But don't get too excited. In 2011 the tax comes back with a mere \$1,000,000

exclusion. Whether Congress will change any of this is anybody's guess. (Just remember the old saying: *Nothing is certain but death and taxes!*)

One of the purposes of estate planning is to minimize or eliminate estate taxes. By careful planning and proper drafting of a living trust, a married couple can shelter up to \$4,000,000 in net assets. For persons whose estates exceed that amount, there are a variety of tools that we can use to avoid death taxes.



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