

What We Know

ARTICLES & INSIGHTS

ABOUT THE AUTHOR



[Gene Chianelli](#) is a tax law attorney with more than 20 years of experience assisting private and public entities with state and federal tax policy, planning, and compliance. He is a member of the North Carolina Bar Association Tax Council and currently serves as an adjunct professor at Campbell University's Lundy-Fetterman School of Business, where he teaches advanced income taxation to law students and students enrolled in the school's Master of Trust and Wealth Management program.

Supreme Court Issues Ruling in Tax Case

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There's big news in the tax and trusts and estates world. The U.S. Supreme Court released its opinion in the North Carolina Dept. of Revenue v. Kimberley Rice Kaestner 1992 Family Trust case. The Court ruled in favor of the taxpayer, holding that the presence of in-state beneficiaries alone does not empower a State to tax undistributed trust income where the beneficiaries have no right to demand that income and are uncertain to receive it. The Court's full opinion can be found here: [North Carolina Dept. of Revenue v. Kimberley Rice Kaestner 1992 Family Trust](#)

The [trusts and estates](#) team here at Smith Debnam is reviewing the decision, and we will have more analysis in the coming days.

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