

## BRETT F. BALDINO



**Title:** Partner

**Phone:** 410.727.6600

**Email:** bbaldino@rosenbergmartin.com

### Bar Admissions

- Maryland, 2015

### Education

- University of Baltimore School of Law (LL.M., 2016)
- University of Baltimore School of Law (J.D., 2015)
- James Madison University (B.A., 2012)

### Bio

Brett joined Rosenberg Martin Greenberg in March 2021 in the Tax and Wealth Planning group. The focuses of his practice are estate planning, estate and trust administration, business succession planning, fiduciary litigation, and tax controversy matters. Brett assists clients with drafting wills and a variety of trusts, from simple revocable trusts and irrevocable life insurance trusts to more sophisticated planning vehicles involving formula gifts and installment sales of business interests. He also has experience handling corporate, estate, and personal income tax matters at both the Federal and state levels. Brett also litigates estate, trust, and guardianship cases before the Orphans' Court and Circuit Court of Maryland.

Prior to joining the firm, Brett started his law practice in a mid-sized multi-specialty firm in Annapolis. Brett graduated cum laude from the University of Baltimore School of Law with a concentration in Estate Planning. He also has a Masters in Laws of Taxation with a certification in estate planning.

### Experience

- Estate Planning
  - Family Office Structuring
  - Gift Tax Returns including reverse Qualified Terminable Interest Property Elections and allocation of generation-skipping transfer tax exemptions

### Practice Groups

- Business Planning & Transactions
- Tax & Wealth Planning

- Intentionally Defective Grantors Trusts
- Spousal Lifetime Access Trusts
- Asset Protection Trusts
- Disclaimer Trusts
- Conduit and Accumulation Trusts for Retirement Accounts
- Grantor Retained Annuity Trusts
- Charitable Trusts
- Inter Vivos Qualified Terminable Interest Property Trusts
- Qualified Domestic Trusts for spouses who are not United States citizens
- Formula Assignments for Gifts of Business Interests
- Cryptocurrency Trusts
- Estate and Trust Administration
  - Estate Tax Returns involving 6166 elections to defer payment of estate taxes for estates of business owners and Qualified Terminable Interest Property Trust Elections to defer payment of estate taxes for surviving spouses
  - Non-judicial settlements to distribute Estates and modify or terminate Trusts as the beneficiaries agree
  - Accountings
- Business Planning
  - Preferred partnership freeze transactions
  - Stockholders' agreements
  - Operating agreements
  - Coordination of buy-sell arrangements through redemptions and cross purchases
  - Structuring compensation for key employees through profits interests, phantom equity plans, and IRC Section 162 bonus plans
  - "Next Day" planning through contingency boards of directors, stay bonuses for employees, revocable trust ownership, and powers of attorney
  - Conversions of general partnerships into limited liability companies
  - Tax-free reorganizations of businesses
- Fiduciary Litigation
  - Relief granted for client, as petitioner, to modify irrevocable trust, removing respondent as successor trustee
  - Successfully prevented client, as trustee, from being removed by plaintiff beneficiaries based upon claims of breach of fiduciary duty as to notice and accounting for trust assets
  - Prevented recovery against client, as trustee, related to claims for breach of fiduciary duty as to management and sale of trust assets
  - Provided for safe discharge of patient from hospital, as client, by preventing unqualified interested party from serving as guardian of person or property
  - Prevented discharge of client, as respondent, from nursing home
  - Recovered real estate for guardianship upon a showing of client's incapacity to execute no consideration deed
- Tax Controversy
  - Reduced claim of income tax due by the Internal Revenue Service against the owner of an international business from \$9,700,000 to \$17,000 through audit settlement, without litigation
  - Negotiate offers in compromise and installment agreements for business and individual clients related to income and employment taxes
  - Resolve estate tax audits with the Maryland Comptroller and Internal Revenue Service related to valuation discounts and taxable situs of property