# Faith H. Liveoak

## Associate

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Faith Liveoak advises individuals, families, and closely held businesses on matters relating to tax planning, estate planning, state and local taxation, federal taxation, and trust and probate administration.  Faith prioritizes building close relationships with clients, so that she can curate a personalized representation that addresses their unique needs and goals.  For high net worth and ultra-high net worth clients, Faith designs and implements advanced estate planning techniques to optimize her clients' assets for multi-generational wealth preservation.  Faith has extensive experience representing clients with complex tax audit and planning needs, including preparing tax returns and defending state residency audits, transfer tax return audits, and other federal and state tax audits.

Prior to joining Foley's Estate Planning Practice Group, Faith worked as a Private Client Services Associate at a firm in California and as a Law Clerk at a firm in New York.

## Representative Experience

**Estate Planning and Trust and Estate Administration**

- Assist clients with drafting and funding basic estate plans (e.g., trust, will, advance health care directive, et al.) and complex multi-generational estate plans (including multigenerational trusts, spousal lifetime access trusts, grantor retained annuity trusts, intentionally defective grantor trusts, and incomplete gift trusts; et al.).*
- Assist clients with prenuptial agreements, transmutation agreements, and other issues relating to community and separate property.*
- Represent personal representatives in California probate administrations.*
- Represent fiduciaries and beneficiaries in trust litigation, including preparing reports/accountings to the Court, ex parte petitions, discovery, motions to seal, pleadings, etc.*
- Advise clients on closely held business restructuring.*

- Prepare and files estate and gift tax return.*
- Advise trustees and fiduciaries on ethical and fiduciary obligations to beneficiaries.*

**Federal, State and Local Tax Planning and Audit**

- Provide guidance on California's Income Taxation of Non-Grantor Trusts.*
- Advise grantors and fiduciaries on federal and California income tax consequences of trust and estate planning.*
- Advise individuals on state tax consequences of California residency and exit planning.*
- Represent individuals and entities in CA Franchise Tax Board audits.*
- Represent real property owners in Property Tax Assessment Appeals.*
- Represent employers in California Employment Development Department (Employment Tax) Audits.*
- Advise U.S. and non-U.S. persons on inbound/outbound transactions and U.S. reporting obligations.*

**Matters handled prior to joining Foley*.

## Affiliations

- American Bar Association
  - Young Lawyers Division
  - Real Property, Trust and Estate Law Section
  - Taxation Section
- California Bar Association
- California Lawyers Association
  - Trusts & Estates Section
  - Taxation Section
- Orange County Bar Association
  - Young Lawyers Division
  - Trust & Estates Section
  - Tax Law Section

## Community Involvement

- Volunteer, Orange County United Way
- Volunteer, Constitutional Rights Foundation of Orange County

## Presentations and Publications

- Co-host, "Estate Planning Update: NINGs, DINGs, and Anti-ING California Laws," CalCurrent Podcast (September 14, 2023)
- Co-author, "New California Law Attacks NINGs and DINGs," Snell & Wilmer Legal Alert (July 31, 2023)
- Host, "Taxation of Cryptocurrency and Similar Transactions," CalCurrent Podcast (May 12, 2022)
- Co-author, "Taxation of Cryptocurrency and Similar Transactions," Snell & Wilmer Legal Alert (April 19, 2022)

- Co-author, “What Tax Court’s Mylan Legal Fee Ruling Means for IP Suits,” *Law360* (June 9, 2021)

## Practice Areas

- Corporate
- Estate Planning
- Taxation

## Education

- Washington University School of Law (J.D., L.L.M in Taxation, 2020)
  - Staff Editor, *Washington Law Review*
  - Chair, Career Services, Student Bar Association
- King’s College London (MSc, with distinction, 2017)
- Indiana University Bloomington (B.A., with honors, 2015)

## Admissions

- California
- Florida