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Jun. 26, 2015

Tax and Estate Planning experts from the [Modern Family & LGBT Services Practice group](#) at [Marcum LLP](#) responded to the financial implications of today's U.S. Supreme Court decision establishing same-sex marriage as a legal right in all 50 states. The Court's decision in *Obergefell v. Hodges* determined that the Fourteenth Amendment requires all states to license a marriage between two people of the same sex. The ruling also established that the Fourteenth Amendment requires a state to recognize a marriage between two people of the same sex when their marriage was lawfully licensed and performed out-of-state.

[Nanette Lee Miller](#), Founder and Co-leader of the Marcum group, said, "The right to marriage for same-sex partners in all 50 states brings with it full access to all the same tax benefits and privileges that have traditionally been available only to married heterosexual couples. For the first time, all same-sex married couples will be able to take full advantage of joint tax filing and estate planning to minimize their expenses, maximize their net incomes and protect the financial future they envision for themselves and their families. This decision on the two-year anniversary of the Windsor ruling is the culmination of a major shift in government, business and the general population regarding equal rights for same-sex marriage and will make the tax law equitable to all married persons. There is still a lot of work to be done on the tax planning and strategy front as same-sex couples evaluate the impact of marriage on their current and future finances."

[Janis Cowhey](#), group Co-leader and a Trusts & Estates attorney, said, "With this ruling there will no longer be a two-class tax system differentiating married same-sex couples who receive income from or reside in states that previously did not recognize their marriages. All married same-sex couples will be able to file jointly at the federal and state levels, regardless of where they live and earn their income, and to plan accordingly. At the same time, for same-sex couples in committed

relationships who choose not to marry, particularly those with children, the need

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and Cowhey (Tax & Business Services Partner, Marcum New York City) are widely regarded as thought leaders in the specialty area of tax compliance and consulting services for high net worth modern families, same-sex couples, and LGBT individuals. Marcum's specialists have over 20 years of experience navigating the complex, hyper-local and shifting tax landscape for the modern family in America. In 2012, Marcum became the first national accounting firm to establish a tax and estate planning practice dedicated to the complex rules faced by people who don't fit traditional definitions.

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