

**Guston & Guston, L.L.P.,
Attorneys at Law**

Brief Updates

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N.J. Domestic Partnership Law Generates Great Interest

With the passage and enactment of New Jersey's new Domestic Partnership Law, significant issues have arisen for all of our clients. The law impacts not only personal relationships, but business, insurance and estate and tax planning issues as well.

The new law has generated great interest in same-sex couples as well as opposite sex couples over the age of 62, for whom marriage may not have been an economically feasible choice given pension and social security income and restrictions.

To meet the needs of our diverse client base, Deb held special seminars in Fort Lee and Somerset in February, with attendance topping 400 people.

Deb was invited to speak about this ground-

breaking law at the Institute for Continuing Legal Education, the educational wing of the New Jersey Bar Association and will address a crowd of over 350 at a Town Hall Meeting sponsored by Lambda Legal Defense and Education Fund at the War Memorial in Trenton on May 17th.

With the legal landscape in daily flux concerning domestic partnership, civil union and marriage issues, we are monitoring all available sources for up to date information and advice for all of our clients.

If you are interested in obtaining a copy of the new law or other information, please call us.

Seasonal Check-up:

- Spring cleaning? Time to check that your estate planning needs are up to date
- Summer expenses coming? Time to check in about money owed to you—don't let a statute of limitations ruin your chances of recovery.

Welcome Our New Associate Karen Grayson-Rodgers

We are pleased to announce that Karen Grayson-Rodgers has joined the practice as our new Associate.

Karen is a graduate of the State University of New York at Stony Brook and received her law degree from Touro College's Fuchsberg Law Center. She also attended Oxford University in the UK participating in a summer law program. Karen lives in Glen Rock with her three children.

Karen will be focusing her efforts in our

real estate, commercial litigation and family law work.

Please feel free to give her a call to say hi and get acquainted.



**Email Karen at:
kgraysonrodgers@
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guston.com**



Percy says: "I'm 9 1/2 now and in semi-retirement. Please call ahead to see if I'm available to see you!"

Interesting Clients, Interesting Cases

Many people ask us "what kind of work do you do?" Our answers are always as varied and interesting as our clients.

Our current docket includes:

- Representing a large number of charitable organizations seeking to enforce their rights to bequests made under several Last Wills and Testaments.
- Re-adoptions for children born all over the world, including Nepal, China, India, Viet Nam, Guatemala, Russia, Ukraine, Cambodia and Mexico.
- Identity theft—a stolen license leads to mysterious traffic tickets and Commission of Motor Vehicle dispute over issuing new drivers' license number.
- How do you probate a Will from the 60's when all of the witnesses and the notary are deceased? We're doing it.
- When is an alimony agreement that both parties agreed to years ago and have been abiding by no longer fair and reasonable?

Refinancing—Interest Rates Starting to Rise

As the Federal Reserve starts to consider inflationary trends, we are starting to see mortgage interest rates inching up.

This is a good time to review your mortgage rates and consider refinancing.

- If you have adjustable rate mortgages, consider refinancing to a fixed rate at this time before rates rise.
- If you need to make some improvements or have credit card debt or other large expenses on the horizon, like college costs, orthodontic bills, etc., consider a home equity loan at today's lower fixed rates or initial low adjustable rates.
- Explore personal lines of credit secured by a mortgage on your home—no need to draw on it now, but it can be there when you need it in the future.

*Reminder:
A Power of Attorney giving authority for decision making for your child can only be given for 6 months at a time.*

Meet Erica Scott

Hello! My name is Erica Scott and I'm the new intern at Guston and Guston. Currently I am a senior at the Bergen County Academies in Hackensack. My school has a program that requires all seniors to attend an internship on Wednesdays, which is a little unconventional, but it gives all of us

valuable experience in the real working world—an opportunity most high school students don't get. I have been working here at Guston and Guston since November, so if you've called the office on a Wednesday since then you've probably spoken to me on the phone.

I couldn't be happier at my internship — I don't mean that in a silly propaganda way, I really do love it here — and I look forward to moving on to college next fall and getting my own law degree so I can be a lawyer too. Perhaps then I can have my own intern to delegate filing to!

Herbert M. Guston Appointed Court Arbitrator

Herb has been appointed by the Superior Court of New Jersey, Bergen County as an Arbitrator for business disputes.

Appointed by Judge Peter Doyne, the presiding judge of the Law Division in Bergen County, Herb will be on a select panel of attorneys who will arbitrate pending disputes in the Law Division with the hopes of reaching decisions that will eliminate the need for trials.

The New Jersey Courts have embarked on a serious program of encouraging and often times requiring that parties engage in alternative dispute resolution in hopes of reaching amicable resolutions and reducing the burdens on our court system.

As an Arbitrator, Herb will be hearing testimony, reviewing evidence and rendering opinions in disputes. Hopefully, his decisions will lead to final resolutions

in complicated business matters and trials will not be necessary, thereby saving the Court and the parties significant time and expense.

FYI: Black's Law Dictionary defines Arbitration as a "process in which a neutral third party renders a decision after a hearing in which both parties have had an opportunity to be heard."



Need a legal term or concept defined?

Try:
<http://www.nolo.com>
or call us!

Debra E. Guston Appointed to State Bar Committee

Deb has been appointed by the New Jersey State Bar Association to its new Gay, Lesbian, Bisexual and Transgendered Rights Committee. This Committee will present seminars and position statements to the members of the Bar on relevant topics throughout the year.

Deb will be speaking at a meeting discussion adoption topics in June.

This Committee was formed with the strong support of the State Bar Association's President Karol Corbin Walker, whose theme for her one-year tenure as State Bar President was "NJSBA—Inclusive of

You, Your Practice and Your Community."

This diverse Committee includes gay and straight lawyers whose interest in outreach and inclusiveness have been greatly increased by the national debate over marriage and civil union rights.

If you are selling a home with well water, NJ law now requires the seller test for pollutants.

Federal and NJ Estate Taxes— No Longer Simpatico

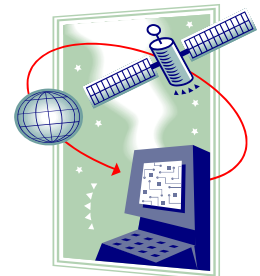
Remember when the Congress passed its Federal Estate Tax relief plan? That law began the increase of the federal estate tax exemption over a period of years. At the time the law was passed, all Americans could pass up to \$675,000 to anyone at death without liability to the federal gov-

ernment. New Jersey, had an estate tax that ran parallel with the federal tax and so it "soaked up" the state death tax credit if there was a liability to the federal government.

In 2004, the portion of an estate exempt from federal liability is up to \$1.5 mil-

lion. However, the NJ estate tax exempt portion remains at \$675,000.

Careful planning for this anomaly is necessary. Life insurance trusts especially are helpful in reducing the estate. Discussing the matter with your State legislator is also not a bad idea!



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Look for our next Newsletter in Summer, 2004. Let us know of any topics you'd like to see covered in the Law School Corner.



Remember:

When you buy real estate...

Avoid conflict and litigation by having a written agreement to govern the terms of sale if you or your co-owner want to sell.

Estate Planning Review

FREE

Send us copies of:
Your Wills, Powers of Attorney,
Living Wills or Trusts.

We'll let you know what needs updating!

Law School Corner: Statute of Frauds & Real Estate

Did you know that any agreements you may reach concerning real estate must be in writing to be enforceable?

The Statute of Frauds is the common term given to an English statute passed in 1677 (29 Car. II, c. 3) and which has been adopted in various forms by all of the United States.

These laws provide that certain types of law suits cannot be maintained unless there is a writing signed by the parties or party who is charged

with certain obligations.

Real estate transactions are among these special types of transactions, as are, usually, the following: contracts for the sale of goods over \$500 in value; contracts, which by their terms cannot be completed within one year; and contracts to guaranty the debt of another person.

The object of this legal concept is to prevent frauds and perjuries in many common transactions.

Under the Uniform Commercial Code, NJ has adopted this concept in respect to contracts for the sale of goods valued at over \$500. This protects you when you go to shop for a car or other high ticket item from a salesman claiming you "promised" to purchased when you have not sign a written agreement to buy. It also prevents partners in real estate from claiming terms that favor one over the other have been agreed upon.