Katz, Goldstein & Warren Announces 20 Years of Growth and Change in Matrimonial and Family Law Practice

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BANNOCKBURN, Ill. (PRWEB) January 02, 2019 -- The law firm of Katz, Goldstein & Warren reached a significant milestone in 2018 by observing its 20th year of practice in matrimonial and family law in Bannockburn, Illinois.

The firm, which primarily serves the upper-income North Shore suburbs of Chicago, has doubled in size during those 20 years, now employing seven lawyers who focus on various aspects of divorce litigation, including complex financial and parenting disputes as well as prenuptial and post-nuptial agreements. More lawyers on staff enable the firm to handle increasingly complex cases of matrimonial and family law.

The practice of matrimonial law has changed dramatically over the past 20 years, particularly in the past five years. “Both societal trends and changes in the law have had a big impact on our practice. We see couples marrying later and having more pre-marital assets to protect, an increase in divorces among couples over age 55 who are particularly concerned about retirement savings, and the legalization of same-sex marriage with a corresponding rise in same-sex couples with children,” said Principal Todd R. Warren.

The landscape of post-divorce childcare has also been altered. “For families with children, the old terms and practices of maternal child custody and paternal visitation have been replaced by a more balanced allocation of parental responsibilities and parenting time,” continued Warren. “Parenting agreements are also broader in scope these days, including such matters as who will pay for children’s extracurricular activities, college and cars as well as visitation rights for extended family members such as grandparents and non-biological parental figures.”

Warren has 30 years of experience in navigating high-asset divorce cases. Ilene B. Goldstein, the firm's other current principal, has almost 35 years in this field. This area of practice requires an attorney to have an acute understanding of how financial changes and tax laws impact divorcing individuals.

“I cannot overstate the value of long-term experience and financial aptitude when handling high-asset divorce negotiations,” said Goldstein. “Our clients come to us with a complex mix of business assets, real estate, stock and bond portfolios and retirement accounts. To ensure an equitable division of assets and provide for the long-term needs of our client and their dependents, we have to look at the total financial picture, including asset valuation, cash flow and tax implications.”

Goldstein points to a recent change in federal tax law as another reason high-asset couples need attorneys who understand their particular needs. Generally, the payer of spousal support has a substantially higher income than the recipient. For divorces finalized prior to 2019, the payer can deduct spousal support dollars from their taxable income, while the recipient pays the federal income tax on those dollars at a presumably lower tax rate. The new law effectively increases the tax burden on the couple as a whole. For divorces finalized after January 1, 2019, payers of spousal support will pay federal income taxes on their entire income, including spousal support dollars, and recipients will receive those dollars tax-free.
As the firm neared its 20th anniversary, it received several honors including:

- A Distinguished Lawyer designation for Ilene B. Goldstein by The Expert Network.

About Katz, Goldstein, and Warren
Established in 1998, the law firm of Katz, Goldstein & Warren concentrates their practice in the areas of matrimonial and family law. From its Barrington, Illinois, office, the firm primarily serves upper-income clients in the North Shore suburbs of Chicago, but their practice area extends across Lake, Cook, McHenry, Kane, DuPage and Will counties. The firm is comprised of attorneys with deep financial and legal experience who act as powerful advocates to protect their clients’ interests. They are also compassionate attorneys who are sensitive to the strife and emotional stress that often accompany divorce and other matters of family law. For more information, please visit the firm’s website at https://kgwlaw.com.
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