

Kentucky's New Estate Planning Law Creates an Opportunity for Client Reviews and Cross-Disciplinary Collaboration



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Effective July 15, 2026, Kentucky Senate Bill 50 (SB 50) introduced significant changes to the state's estate planning laws, affecting spousal rights, trusts, probate administration, beneficiary designations, and more. While attorneys will lead the legal analysis and document updates, many clients will also need guidance on the financial, tax, valuation, and implementation aspects of their plans.

For estate planning, family law, and business attorneys, SB 50 presents a timely opportunity to reconnect with clients whose plans may no longer align with their current goals or financial circumstances. It also reinforces the value of a coordinated team approach, bringing together legal, tax, accounting, valuation, and wealth planning professionals to help clients move from planning to implementation.

Where Financial Planning Meets Legal Planning

One of the most significant changes under SB 50 expands a surviving spouse's elective share rights, potentially bringing certain non-probate assets into the calculation. As a result, beneficiary designations, trust funding strategies, and asset ownership structures that once worked as intended may deserve another look.

In addition, changes to Kentucky's intestate succession rules and trust statutes create new planning considerations for individuals and families whose financial situations have evolved over time.

Clients who may benefit from a coordinated review include those who:

- Have blended families or have remarried
- Maintain revocable trusts
- Own significant retirement or investment accounts
- Own closely held businesses
- Have not reviewed beneficiary designations recently
- Established their estate plan before July 2026

Even when existing documents remain legally valid, the interaction between the new law and a client's financial picture may create unintended outcomes if plans have not been revisited.

How Dean Dorton Supports Attorneys and Their Clients

While attorneys lead the legal analysis and document drafting, implementing an estate plan often requires a detailed understanding of a client's assets, tax profile, beneficiary arrangements, and long-term financial objectives. That's where a coordinated approach can add significant value.

Dean Dorton works alongside estate planning, family law, business, and tax attorneys to help clients put legal recommendations into practice by providing the financial analysis needed to support informed decisions.

Reviewing Beneficiary Designations

SB 50's expanded elective share provisions make beneficiary designation reviews more important than ever. Our professionals help clients inventory retirement accounts, investment accounts, life insurance policies, and transfer-on-death or payable-on-death accounts to identify potential planning gaps and confirm beneficiary designations continue to align with the client's broader estate plan.

Evaluating Trust Funding and Asset Ownership

A well-drafted trust is only effective if it is properly funded. We work with attorneys and clients to evaluate ownership structures, trust funding strategies, and asset alignment to help ensure estate planning documents function as intended.

Assessing Tax and Financial Implications

Although SB 50 is not primarily a tax law, changes to estate structures and asset transfers may have income tax, gift tax, trust taxation, and wealth transfer implications. Our tax professionals can model potential outcomes, evaluate planning alternatives, and provide the financial insight clients need to make informed decisions.

Supporting Complex Family and Business Planning

For clients with blended families, closely held businesses, significant retirement assets, or multigenerational wealth transfer goals, estate planning often extends beyond legal documents alone. We collaborate with attorneys to provide business valuation, net worth analysis, cash flow projections, and family wealth planning that support the broader planning strategy.

A Timely Opportunity for Client Outreach

SB 50 provides attorneys with a compelling reason to reconnect with clients whose estate plans may not have been reviewed in several years. It is an opportunity to confirm that legal documents, beneficiary designations, ownership structures, and financial planning strategies continue to work together as intended.

A proactive review can help identify inconsistencies before they create unintended consequences and provide clients with greater confidence that their plans still reflect their wishes.

Moving Forward Together

The changes introduced by Kentucky Senate Bill 50 will likely affect many existing estate plans in ways clients may not recognize. While attorneys will continue to lead the legal strategy and document preparation, successful implementation often depends on understanding how a client's financial picture, tax situation, asset ownership, and beneficiary arrangements work together.

Dean Dorton serves as a strategic partner to attorneys by providing the accounting, tax, valuation, and financial analysis that help bring estate planning strategies to life. By working collaboratively, attorneys and advisors can help clients navigate these legislative changes with confidence, minimize the risk of unintended consequences, and ensure estate plans remain aligned with both their legal objectives and their long-term financial goals.

If you are helping clients evaluate the impact of SB 50, our team is here to support the financial side of the planning process. [Contact Dean Dorton](#) to learn how we can partner with you to provide coordinated tax, accounting, valuation, and wealth planning services that complement your legal guidance.