Steven E. Shane

Principal

sshane@offitkurman.com
Columbia, MD – 301.575.0313

Estate planning attorney Steven Shane provides strategic counseling to clients in need of estate administration, charitable giving and business continuity planning while minimizing estate, gift and generation-skipping transfer tax exposure. He offers legal guidance to clients on asset protection and the proper disposition of assets in accordance with the client's objectives, while employing tax planning techniques such as the use of irrevocable and revocable trusts, life insurance planning, lifetime gifts and charitable trusts. Steven is also experienced in drafting documents for business planning, the incorporation and application for exemption for private foundations and the administration of decedents' estates.

As an estate attorney, Steven's knowledge of business and estate planning, combined with his tax background and good communication skills, provides a unique ability to relate to clients and communicate with them effectively about their concerns and objectives. Steven understands the financial products and vehicles that his clients utilize. He is also a certified public accountant with more than seven years of public accounting experience.

Steven has delivered several seminars to clients, accountants and the general public regarding estate planning and business issues.

Education

- University of Baltimore (LL.M.)
  - Taxation
- University of Baltimore School of Law (J.D., *cum laude*)
- Washington University in St. Louis (B.S.)
  - Economics

State Bar Admissions

- Maryland

Professional Affiliations

Services

- Estates and Trusts
- Tax Law
- Business Advisory and Outside General Counsel

- Maryland State Bar Association, Member
- Maryland Association of Certified Public Accountants, Member
- Baltimore Estate Planning Council, Member
- Howard County Bar Association, Estates & Trusts Section, Member
- Leadership Howard County, Budget & Finance Committee; Membership Committee
- Howard County Estate Planning Council, Founding Member
- Howard County Commission on Aging, Commissioner

Recognitions

- Named to *Maryland Super Lawyers*® List for Estate & Trust (2026 - 2027)

Blog Posts

May 20, 2022
The Weekly Scenario: Virtual Maryland Wills and Trusts
Effective April 21, 2022, people can now sign their Maryland Wills and Trusts virtually. Senate Bill 36 is new legislation initiated in 2021 in response to the COVID-19 pandemic; in passing this legislation, Maryland will join several other states...

April 15, 2022
The Weekly Scenario: Governor Hogan Signed into Law the Maryland Tax Reduction Act on Friday, April 1st.
The act will cut retirement taxes by eliminating all state tax on the first $50,000 of income for retirees making up to $100,000 in federally adjusted gross income. Retirees with Maryland income will pay no state tax up to...

April 1, 2022
The Weekly Scenario: New FDIC Rule to Simplify Banking for Trusts
On January 21, 2022, the Federal Deposit Insurance Corporation (“FDIC”) approved a new rule (going into effect on April 1, 2024) that will simplify the agency’s deposit insurance coverage regulations (after you can through 20 pages of rules!). For...

March 4, 2022
The Weekly Scenario: Planning for Diminished Capacity
There are numerous decisions that must be made when considering an estate plan. One decision to think about is who will decide things for me from a financial standpoint if I am not able to decide for myself. This...

February 24, 2022
The Weekly Scenario: Qualities to Look for When Choosing a Guardian for Minor Children
When you are nominating the guardian of your minor children, the goal is to provide each child as little disruption to his or her life as possible. To accomplish that, you want to choose someone who will raise your...

February 4, 2022
The Weekly Scenario: Identity Theft and Protection of the Estate
Stolen identities and fraudulent usage of personal identifying information continues to be a

big problem. These concerns grow when an estate includes digital assets that never existed only a few decades ago. As a result, being mindful of the...

January 28, 2022

The Weekly Scenario: The Build Back Better Act

The Build Back Better Act did not pass in 2021. However, this is not to say that Congress won’t try to get something through in 2022 by piecing out the legislation into two bills or further trimming down programs....

January 18, 2022

The Weekly Scenario: Three Common Estate Planning Mistakes

Estate planning attorneys frequently see certain common mistakes in an estate plan. Here are the three estate planning mistakes that you should be able to easily avoid. Naming Minors as Beneficiaries Beneficiary designations are a simple way to avoid...

January 7, 2022

The Weekly Scenario: Estate Tax Liabilities

Protecting a Personal Representative When There are Retirement Plan Accounts In certain situations where a person has a large retirement plan account, such as an IRA, and a substantial estate tax liability, but insufficient probate assets to pay the...

December 24, 2021

The Weekly Scenario: How to Avoid Unintentionally Disinheriting a Family Member

When an account owner dies, the assets go directly to the beneficiaries named on the account. This overrides the will or trust. Therefore, you should use care in coordinating your overall estate plan. You don’t want the wrong person...

December 17, 2021

The Weekly Scenario: Roth IRA/401(k) Head to Head

Both Roth IRA and Roth 401(k) contributions are made with after-tax dollars, grow tax-free, and can be withdrawn tax-free as a qualified distribution. If you believe your tax rates are lower now than they will be when distributions are...

November 19, 2021

The Weekly Scenario: 529-ABLE Programs

The 529-ABLE programs have been available nationwide for about 5 years now. With Maryland ABLE, you can contribute up to $15,000 per year (or more if the beneficiary is working) for a wide range of qualified disability expenses. The...

November 12, 2021

The Weekly Scenario: Newest Tax Law Updates

My recollection is that Ben Franklin can be credited as saying, “nothing in this world is certain except death and taxes.” Perhaps more apt right now with all the pending tax legislation and the potential changes to the estate...

November 5, 2021

The Weekly Scenario: Portability

As I (and many others) have reported, the estate tax exemption amounts may change this year. Right now, the latest is that it does not look like the House proposal will include a lowering of the federal estate tax...

October 22, 2021

The Weekly Scenario: Tax Update

As you have likely heard, there are a number of proposed tax rules under Federal law that are working their way through Congress. One potential change could have a dramatic impact on people who own life insurance policies inside...

October 15, 2021

The Weekly Scenario: Executor of an Estate

An executor of an estate has several duties. Of the many duties, one that is often missed is to ensure that all income tax returns have been filed for the decedent, including filing the final personal income tax return. ...

October 8, 2021

The Weekly Scenario: Naming a Trust as Beneficiary of an IRA

There are certainly valid reasons for naming a trust as beneficiary of an IRA. But if an adult beneficiary is otherwise healthy and responsible, and if there is no desire to control assets after death, then naming a person...

October 1, 2021

The Weekly Scenario: Legislative Tax Update

About two weeks ago, the House of Representatives Ways and Means Committee released an agenda as part of a $3.5 trillion spending and tax bill that Democrats hope to pass. Many of the details will likely change as the...

September 24, 2021

The Weekly Scenario: Roth Conversion Planning Review

As we all have heard, Congress is targeting apparent tax loopholes used by wealthy people with the goal of raising taxes to help finance proposed spending. Retirement plans happen to be in their scopes too. The way this may...

September 17, 2021

The Weekly Scenario: How Can a Trust Protect My Children's Inheritance?

One of the main reasons for estate planning is to provide loved ones with protection from claims of future creditors and divorcing spouses or lawsuits. If you leave your property to your child as an outright distribution, the property...

September 10, 2021

The Weekly Scenario: Dynasty Trust planning

The reasons for creating a dynasty trust vary depending upon the needs and desires of the trust settlor. Dynasty trusts can be created to provide creditor and so-called 'predator' protection for the beneficiaries of the trust generation after generation....

August 27, 2021

The Weekly Scenario: Items that an Estate Plan Should Provide for a Spouse

The objectives that we hear most often from clients regarding a spouse include: I want my spouse to be able to maintain the lifestyle that we currently enjoy after I'm gone. I want to protect what I leave my...

August 20, 2021

The Weekly Scenario: Where to Keep Your Trust

What if I can't find a copy of my Trust and how do I prove it exists? Without a copy of the trust instrument, proving that such a trust is in existence can be a challenge. The attorney who...

August 13, 2021

The Weekly Scenario: Where is the Original Copy of your Will?
You should let someone know where your original Will is stored. If one cannot be found after a person dies, a court may decide it was destroyed. Dying without a Will means intestacy will rule the day and, in...

August 6, 2021
The Weekly Scenario: Donor-Advised Funds
A donor-advised fund is like a charitable investment account, for the sole purpose of supporting charitable organizations you wish to benefit. When you contribute cash, securities or other assets to a donor-advised fund at a public charity, you are...

August 3, 2021
The Weekly Scenario: Considerations for Trustees and their Deceased Loved Ones
What should a Trustee consider doing for a recently deceased loved one? Here are some items a Trustee should consider. 1. If a residence is owned by the Trust and will be vacant for an extended period of time,...

July 30, 2021
The Weekly Scenario: Guardians and Trustees
Sometimes the people who are the most nurturing are not necessarily the best at handling money. Although the person you name as guardian of a minor child can also serve as Trustee of a trust established for the child,...

July 23, 2021
The Weekly Scenario: Should You Share Estate Planning Documents with Family Members?
The question as to whether you should share your estate planning documents with your immediate family is one that comes up fairly often. The answer depends on the personal choices and family dynamics of a client. In thinking through...

July 16, 2021
The Weekly Scenario: Documents You Should Have Before You Travel
But Particularly if You Fall into a Specific Risk Group No one likes to think of worst-case scenarios before a trip, but there are certain estate planning documents you should have in place before you leave. Like purchasing trip...

July 9, 2021
The Weekly Scenario: Setting Up Special Needs Trusts
Planning for beneficiaries with special needs can be a challenge. While navigating the requirements for both IRA beneficiaries and trusts has never been without pitfalls, the more recent requirements of the SECURE Act have added even more wrinkles. The...

July 2, 2021
The Weekly Scenario: Health Care Directives
A common mistake is to assume that estate planning is solely about ‘death’ planning and writing wills (and trusts) to make sure that your property is distributed according to your wishes after your death. Planning for incapacity or disability...

June 25, 2021
The Weekly Scenario: Retirement Funds from Previous Employers – Weighing the Options
The year 2020, and so far 2021, has been a reset of sorts. The ever-changing landscape has resulted in people deciding to retire, move or literally reset their careers. For most

people, their retirement accounts represent a significant amount...

June 18, 2021

The Weekly Scenario: The Importance of Digital Assets in an Estate Plan

When creating an estate plan, it is important to consider how to deal with your digital assets. Technology is constantly evolving, and so what constitutes a digital asset now may evolve into something completely different in a few years....

June 11, 2021

The Weekly Scenario: Witnesses and Wills

Some clients ask why all the formalities when we execute estate planning documents such as a Will. When a client comes in to sign a Will, we always assist the client with witnesses and a notary. In many states,...

June 3, 2021

The Weekly Scenario: Estate Planning in 2021

What may be the best word to describe estate planning in 2021? I submit ‘uncertainty.’ This year may be the year to account for potential changing circumstances. The typical estate plan for a married couple leaves all property to...

May 24, 2021

The Weekly Scenario: No One is Too Old to Make IRA Contributions Now

By the time this article is published, ‘tax season’ for the 2020 reporting will be coming to a close. Tax season is the time when individuals have the opportunity of contributing to an IRA. It is not well known,...

May 13, 2021

The Weekly Scenario: Trust Decanting

What is trust decanting? Trust decanting is the act of distributing assets from one trust to a new trust with different terms for one or more beneficiaries of the first trust. As I have heard some practitioners say, ‘just...

May 6, 2021

The Weekly Scenario: Required Minimum Distribution (“RMD”) under the SECURE Act

Is there a year of death for Required Minimum Distribution (“RMD”) under the SECURE Act? Even over a year in the passage of the SECURE Act, many questions remain about the correct way to handle the RMD in the...

April 28, 2021

The Weekly Scenario: Uncertainty and Opportunity in 2021

Is Now the Time to Make a Substantial Gift? As I reported last week, we may soon see a rollback in the ‘Trump’ tax cuts. Such a roll-back might even be made effective retroactively to January 1, 2021. Most...

April 22, 2021

The Weekly Scenario: What is a Spendthrift Provision?

One of the best forms of asset protection we can provide is through a trust that contains a spendthrift provision. The general idea behind a spendthrift trust is to prevent certain beneficiaries from receiving their inheritances all at once....

April 15, 2021

The Weekly Scenario: What to Know About the “For the 99.5% Act” and the

“Sensible Taxation and Equity Promotion (STEP) Act"
There are many potential tax law changes that may be coming to a theatre near you. I can’t get too far into the weeds in this blog, but I’ll address two current proposals that may be of interest. About...

April 8, 2021
The Weekly Scenario: Designating a Beneficiary on a Vehicle Title
Like an individual retirement account or life insurance policy, a vehicle owner can designate a beneficiary to receive ownership of a Maryland titled vehicle upon their death. Since the designation is made prior to the death of the individual,...