Fall Reunion 2022: Together Again

BY AMANDA PUGLIESE, ASSOCIATE DIRECTOR, DEVELOPMENT COMMUNICATIONS & MARKETING


Fall Reunion was, in a word, energizing. Classmates and friends who had waited as long as seven years to reunite on campus due to the pandemic made the most of their time together, sharing what their lives and careers have been like since HLS, debating current affairs, and reminiscing about days past.

The weekend kicked off with the chance to head back into the classroom, with alumni joining HLS courses on Legislations and Regulations, Introduction to Japanese Law, and Statistics for Lawyers. After class, everyone came together for the Reunion Luncheon and Harvard Law School Association (HLSA) Award presentation. The HLSA Award honors alumni who have exhibited extraordinary service to the legal profession, society, or Harvard Law School. This year Dean John F. Manning ’85, joined by past HLSA...
President Christopher Mann ’89 and Vice President at Large and Awards Chair The Honorable Yvonne E. Campos ’88, honored both Robert J. Katz ’72 (Senior Counsel, Sullivan & Cromwell LLP) and The Honorable Cornelia T. L. Pillard ’87 (Judge, U.S. Court of Appeals, District of Columbia Circuit) with HLSA Awards.

Following the awards presentation, keynote speaker Congressman Jamie Raskin ’87 (Maryland’s 8th Congressional District, U.S. House of Representatives) took to the stage to urge his fellow Law School alumni to stay involved in their communities in support of democracy. Congressman Raskin also reflected on the importance of education on the Constitution and how HLS can continue to lead and train students for the challenges facing our nation.

As the day continued, programming included sessions led by alumni and faculty on topics such as the Russia-Ukraine War, the law of democracy at Harvard, and a discussion with former U.S. Ambassadors. A champagne toast to celebrate the three 50th Reunion classes followed, and the evening concluded with a welcome-back reception for all classes.

Saturday began with class symposia, offering each class the opportunity to reflect on their unique experiences at HLS, where life has taken them since, and pressing matters in the world today. Next, at Sanders Theatre, a lively conversation with Dean Manning highlighted how much has changed at the Law School over the last few decades and his aspirations for HLS’s future. Dean Manning was followed by Professor Jody Freeman LL.M. ’91, S.J.D. ’95, Archibald Cox Professor of Law and Director of the Environmental and Energy Law Program, who gave a timely presentation on “Climate Change at a Crossroads.”

Saturday afternoon included lunch in the Science Center Plaza, class photos, and additional academic sessions on executive branch accountability, leading in times of uncertainty, and a conversation between Professor Laurence H. Tribe ’66 and Congressman Raskin. The festivities ended with class-specific cocktail receptions and dinner in locations across campus and Cambridge.

HLS Reunions always celebrate meaningful relationships and important conversations, but this fall’s opportunity to reconnect after years of uncertainty and isolation made every laugh and warm embrace especially poignant. In the end, what mattered most was being together again.

See highlights from Fall Reunion 2022 here: https://youtu.be/XW9jv87mbKs
For many people, real estate may represent a large portion of their wealth, whether it’s a home, vacation home, rental property, undeveloped land, or even a farm or ranch. If you own real estate that qualifies as long-term capital gain property, it’s important to be aware of unique planning opportunities that can provide meaningful benefits today or in the future.

Real estate can be used creatively in your philanthropic planning. For example, it is possible to make a gift of real estate that also provides a lifetime income for you, or to give property and retain the right to use it during your lifetime. If you hold real estate you no longer want to own or maintain, this is a gift option worth exploring as it can play an important role in your overall planning and help you accomplish present and future goals. We encourage you to contact us if you would like to discuss opportunities to give with real estate and help Harvard Law School deliver the highest quality legal education to its students.

Consider a Gift of Real Estate
Two significant advantages of making a gift of real estate are the potential charitable income tax deduction and the avoidance of capital gains taxes. When you make a charitable gift of real estate held over one year to a qualified charity, no capital gains tax is due, and you may qualify for a charitable income tax deduction based on the fair market value of the property on the date of the gift.

As you consider how a gift of real estate might fit in your plans, ask yourself these questions:

- Is your house or property more than you need at this point and downsizing makes sense?
- Would the sale of your property result in substantial capital gains tax?
- Are you considering moving to a different state?
- Are you facing a business or career transition where property ownership is a consideration?
- Do you no longer want to maintain and pay taxes on your property?

If you answered “Yes” to one or more of them, you might want to consider the tax and financial advantages of a gift of real estate to Harvard Law School.

Maximize Your Tax Deduction through an Outright Gift
An outright charitable gift of real estate may entitle you to an income tax deduction for the full fair market value of the property as determined by a qualified appraisal. You also avoid potential capital gains taxes that would have been owed if you sold the property instead.

EXAMPLE: William owns five acres of development property in an area where he once intended to build a home. His plans have changed, and he decides to make a gift of the land to Harvard Law School. His purchase price was $250,000 and now, five years later, the land is valued at $550,000. By giving the land to Harvard Law School, he owes no capital gains tax on the $300,000 of appreciated value, and his gift is eligible for a deduction of $550,000 (the full fair market value of the property).*

Fund a Life Income Gift with Real Estate
For many years, Bev (age 80) has wanted to make a legacy gift to Harvard Law School. Nonetheless, she is mindful of the need to retain assets to supplement her income and protect herself financially during her retirement years. She owns a small lakefront vacation home in New Hampshire that she purchased decades ago, but neither of her children (both in their 50s) are interested in
owning the property. A gift of this second home to Harvard Law School can provide a way for Bev to make a legacy gift and meet her own needs.

Under an arrangement with Harvard Law School, in exchange for the gift of Bev’s vacation home, we agree to set up a charitable remainder trust (CRT) that will pay Bev an annual income based on a percentage of the trust’s annual value. The gift also qualifies for a charitable deduction based on the projected value of her gift to HLS.*

When you donate real estate through a CRT, the trustee sells the property without incurring immediate capital gains tax, and your gift qualifies for a partial charitable income tax deduction. The trustee invests the proceeds to create income for you and/or other trust beneficiaries for life (or for a specified period of up to 20 years). When the trust term ends, the remaining assets are distributed to Harvard Law School.

A CRT is flexible. It lets you:

• provide income for one or more persons
• receive a trust payout percentage between 5% and 6% per year

• determine a payment schedule (for example, quarterly or annual payments)

Harvard will provide the trust document at no charge for you to review with your counsel. If Harvard serves as the trustee, it does not charge trustee or administrative fees.

Make a Practical Gift with a Retained Life Estate
A retained life estate gift allows you to make a gift of your property and continue to live there or use the land for your lifetime. Your gift:

• qualifies for a current tax deduction based on the projected value of our interest in the property
• is a great way to make an impact at Harvard Law School while continuing to enjoy your property
• removes the property from your estate (therefore likely reducing the costs of settling your estate, including potential estate taxes)
• relieves heirs of the cumbersome task of dividing or selling the property

Find Out More
To learn more about these options and what makes sense for you, please use the card provided to request additional information, or contact us by phone or email.

Please consider including Harvard Law School in your will or trust. Testamentary gifts are a wonderful way to support HLS and to create a lasting legacy. We recommend using the following language:

I give ( __ dollars/ __ percentage or all of the residue of my estate) to the President and Fellows of Harvard College, a Massachusetts educational, charitable corporation, for the benefit of Harvard Law School and to be used for [the Annual Fund, general and unrestricted purposes, or for an endowment fund in a specific area].

Please also consider naming HLS as a designated beneficiary of your IRA.

*Examples are for illustrative purposes. Consult your advisors when planning a gift.
The Ames Game
At the 2022 Ames Moot Court Competition, two teams battled over Article III judicial power and climate change.

BY RACHEL REED/HLS NEWS STAFF

EXCERPT

Can a company be sued in state court for its effect on climate change locally? Or does the interstate—and even international—nature of the crisis mean that such lawsuits should necessarily be heard in federal court? Those were the questions at the heart of the final round of this year’s Harvard Law School Ames Moot Court Competition—one of the most prestigious contests of appellate brief writing and advocacy in the nation.

On November 10, two groups of student advocates—the Lani Guinier Memorial Team and the Justice Ruth Bader Ginsburg Memorial Team—sparred over Article III judicial power, hoping to claim the titles of best overall team, best brief, and best oralist.

After an introduction by Zachary Tauscher ’23 of the Board of Student Advisers, which administers the competition, each team presented their arguments—and fielded a volley of difficult questions—in the Ames Courtroom in front of the three presiding jurists: Sri Srinivasan of the United States Court of Appeals for the District of Columbia Circuit; Britt Grant of the United States Court of Appeals for the Eleventh Circuit; and Rowan Wilson ’84 of the New York Court of Appeals.

The case stems from a fictional lawsuit brought by the Ames County Board of Commissioners, in Ames state court, against Energon U.S.A., which is headquartered in Ames. In a public nuisance complaint based on state common law, Ames County argued that the sale, production, and marketing of fossil fuels by Energon contributed to climate change that directly harmed Ames County. In response, Energon immediately filed a motion to remove the case to federal court, insisting that federal common law should apply, given the multistate, and even global, origin of greenhouse gases. After losing in both the district court and court of appeals on that issue, Energon asked the Supreme Court to weigh in.

Read the full story in Harvard Law Today: https://hls.harvard.edu/today/the-ames-game/
The Secure 2.0 Act of 2022—
A New Option for Giving from Your IRA

The Secure 2.0 Act created a new way to give to charity from your IRA. If you are 70.5 years of age or older, you can now use up to $50,000 from your IRA for a one-time gift to Harvard Law School in exchange for a charitable gift annuity, which will pay you and/or your spouse an income for your lifetimes. If you are married, you and your spouse can each contribute up to $50,000 from separately owned IRAs for a total of $100,000. The gift can count toward your required minimum distribution. An IRA gift to create a new gift annuity will count as part of your qualified charitable distribution limit of $100,000 per year.

For example, if you were 75 years old and withdrew $50,000 from your IRA to contribute to HLS for a gift annuity, Harvard would pay you an annual annuity of 6.7% (which equals $3,350) for your lifetime. If you were 80 years old, the percentage would increase to 7.7%, which would equal $3,850 per year. If you add your spouse as a second beneficiary to the gift annuity, your annuity percentage will change. We can calculate this adjustment for you if you wish.

HLS Alumni Center Launches Facebook Page

The Harvard Law School Alumni Center is excited to announce the launch of its official Facebook page. Follow or like us on Facebook to engage with the latest HLS and Harvard-wide news, HLSA/HLS events, alumni stories, campus photos, and more.

https://www.facebook.com/harvardlawalumni

PHOTO: MARTHA STEWART

For more information about HLS programs and initiatives, please visit the HLS website at:
https://hls.harvard.edu/alumni/

For more information about planned giving, contact:
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