

In The News

# Lansing Palmer Provides Overview of Accountants' Collection of Fees in Estates and Trusts Services in Article for *NYSBA Trusts and Estates Law Section Journal*

July 14, 2020

Lansing Palmer provided an overview of how accountants may collect payment and fees for performing trusts and estates services, under New York law, in an article for *NYSBA Trusts and Estates Law Section Journal*.

“Accountants are routinely retained to assist fiduciaries and their attorneys in administering estates and trusts. In many cases, insufficient consideration is given before an accountant should be hired, the nature and scope of an accountant’s duties, the fees the accountant will charge, and the source of payment of such fees. Why do we care? First, our clients, as fiduciaries, should be in a position to make an informed decision to hire an accountant, which requires knowledge of the consequences, if a court finds either that it was necessary to hire an accountant or the accountant charged an unreasonable fee. Second, as attorneys for fiduciaries, we do not want accountants’ fees to be deducted from our fees, and therefore we should take care to ensure there has been no duplication of effort and that we can demonstrate that it was necessary to retain the accountant.”

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Lansing R. Palmer

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