R. Ryan Bennett

Of Counsel

ryan.bennett@icemiller.com

312 726 2587

Mr. Bennett's practice is focused on complex estate planning, tax planning and compliance, family office creation and implementation, trust and estate administration, business succession planning, and tax controversy. He has worked with a broad range of clients at varying levels of wealth, including high-net-worth individuals and families seeking to implement carefully designed estate plans and family office planning vehicles.

Mr. Bennett believes that sophisticated tax and estate planning advice must contemplate both estate tax and income tax elements harmoniously, and that every client should receive a thoughtful and comprehensive analysis tailored to that family's unique needs and characteristics.

Mr. Bennett has experience developing sophisticated tax and estate planning strategies which seek to identify the most meaningful and tax efficient outcomes for the families he works with. He has worked with families of varying wealth to create family offices with the goal of providing for the simultaneous preservation of family wealth concurrent with the advancement of key family objectives, such as applied philanthropy and the conveyance of the family's mission and values. He has estate planning experience focusing on the use of complex trusts, gifts and installment sales to irrevocable trusts, effective leverage of valuation discounts, the use of irrevocable life insurance trusts, planning for estate tax liquidity, asset protection planning, and the use of irrevocable trusts which utilize the Generation-Skipping Tax exemption to transfer wealth to future generations. He has also helped families establish domestic and international asset protection trusts to safeguard family assets.

He also works with a broad array of income tax planning opportunities unique to individuals and family enterprises, such as establishing and funding private foundations and public charities, implementing tax advantaged company benefit plans, counseling clients in the use of self-directed qualified retirement accounts, planning for complex company and investment sale elements including depreciation recapture and Section 1202 eligibility, utilization of Qualified Opportunity Zone deferrals, and the preparation of tax opinions addressing a variety of transactions. Mr. Bennett has worked closely with many tax matters unique to family businesses and family offices, with an emphasis on topics critical to partnerships including partner capital accounts, disposition of partnership interests, partnership tax compliance, and passthrough loss limitations applicable to partners. He previously prepared federal and state tax returns

Services & Industries

- Advanced Planning & Family Office Practice
- Business
- Business Owner Transition Planning
- Charitable Giving
- Estate & Gift Planning
- Tax
- Trusts, Estates & Private Wealth

for individuals, trusts, estates, estate and gift tax returns, partnerships, corporations, S-corporations, QSST and ESBT trusts, private foundations and public charities, in addition to the annual U.S. tax compliance required for foreign assets.

Mr. Bennett obtained a juris doctor degree with additional certifications in Taxation and Public Interest from Loyola University School of Law in Chicago, Illinois. He also obtained a Master of Business Administration from Purdue University. He is a graduate of Lake Forest College in Lake Forest, Illinois, having earned joint Bachelor of Arts degrees with honors in both Finance and Politics. During his time in law school, he received the William J. Kilbridge Award for Excellence in Federal Taxation and Clinical Studies. He was a published author and a staff editor of the *Loyola Consumer Law Review*, the only law review of its kind in the country at the time to focus uniquely on business, consumer, and tax topics.

Mr. Bennett is licensed to practice law in the State of Illinois, and before the United States Tax Court. He is a member of the Chicago Bar Association and Illinois State Bar Association. He is also a former co-chair of the Federal Taxation Committee of the Chicago Bar Association. He was named an Emerging Lawyer by *Leading Lawyers* in 2023 and 2024.

Education

- Lake Forest College (B.A.)
  - Finance
  - Politics
- Purdue University (M.B.A)
- Loyola University Chicago School of Law (J.D.)

Admissions

- Illinois
- United States Tax Court

Professional Affiliations

- Chicago Bar Association
- Illinois State Bar Association

Awards & Honors

- *Leading Lawyers,* Emerging Lawyers, 2023-2026