TAMA BROOKS KLOSEK

Tama's practice is a tax practice focused on both the domestic and international aspects of estate planning and family wealth transfer and tax exempt organizations. Following graduation from Harvard Law School in 1999, Tama began her legal career with Vinson & Elkins in the Probate, Trusts & Estates Group of the Tax Section. After 10 years at Vinson & Elkins, Tama continued her legal practice with Klosek Howes LLP and formed Klosek & Associates PLLC in June 2013. Tama is Board Certified in Estate Planning and Probate Law by the Texas Board of Legal Specialization and has been widely recognized in Houston and in the State of Texas by her peers, as well as her clients, as an outstanding attorney in her field. Tama has significant experience in income, nonprofit (including private foundations), estate, gift, trust and generation-skipping transfer taxation and marital property planning. She has advised a variety of clients on domestic and international tax matters, and also consults on divorce matters in connection with complex marital estates. In addition to her legal practice, Tama is a Managing Partner in a national life settlements originations firm, Treyled Life Settlements LLC, where she works as part of an experienced management team to assist high net worth and ultra-high net worth clients of Treyled Life Settlements to efficiently exit life insurance contracts on a favorable basis through sales to third party institutional investors when life insurance is no longer desired or advisable.

Representative Experience

Domestic and Cross-Border Estate Planning and Private Client Services

- Advising high net worth clients and family offices on domestic and international income and transfer tax issues, including tax-planned wills and revocable trusts, family entities, grantor retained annuity trusts, irrevocable life insurance trusts, generation-skipping "dynasty" trusts (including Delaware perpetual trusts), charitable remainder trusts and charitable lead trusts
- Providing complex analysis of foreign trusts, foreign holding companies and foreign trust reporting requirements

Estate and Trust Administration

- Advising executors and beneficiaries on the administration of large and complex estates, including the preparation and filing of federal estate tax returns
- Advising fiduciaries regarding the administration of domestic and foreign trusts

Charitable Organizations and Governance

- Organizing the corporate structure and obtaining tax exempt status for a variety of nonprofit organizations, including private foundations
- Serving as general counsel to numerous large nonprofit organizations
- Advising charitable organizations on developing planned giving programs and providing ongoing assistance in negotiating and structuring charitable gifts
- Assisting charitable organizations in reorganizations, including mergers and modification of charitable trusts

Divorce Consulting

- Assisting individuals and family offices with managing the divorce process, including the review and revision of pleadings for consistency with estate planning and entity documents
- Consulting with divorce counsel regarding characterization of complex trust and entity structures for Texas marital property law purposes
- Forming trusts and entities in connection with divorce settlement

Prior results do not guarantee a similar outcome.

Education and Professional Background

- Harvard Law School, J.D., 1999
- Columbia University, B.A. Economics with Honors, 1996
- Admitted to practice: Texas, 1999

Professional Recognition

- Board Certified in Estate Planning and Probate Law by the Texas Board of Legal Specialization
- Chambers Ranking High Net Worth—Private Wealth Law – Texas 2020-2022
- "Texas Super Lawyer", Texas Monthly, 2015-2022
- Top Lawyer H Texas Magazine November 2020
- "Texas Rising Star," Texas Monthly, 2004, 2007 - 2014

Activities and Affiliations

- Managing Partner, Treyled Life Settlements LLC
- Council Member, Houston Bar Association, Probate, Trusts & Estates Section
- Member, Greater Houston Community Foundation Professional Advisors Council
- Founding Member, Houston Wealth Advisory Forum
- Member, Houston Estate Forum Generation X
- Member, American Bar Association, Real Property, Trust and Estate Law Section
- Member, State Bar of Texas, Real Estate, Probate and Trust Law Section
- Fellow, Texas Bar Foundation

Publications and Presentations

“Charitable Gifts, Bequests and Probate for the Nonprofit Beneficiary” with Andrea Villarreal, State Bar of Texas 20th Annual Governance of Nonprofit Organizations, August 26, 2022;

"The End of Life for Insurance in the Estate Plan—Death Benefit, Surrender, Lapse or Settlement?", California Lawyers Association Trusts and Estates Section (Webinar), April 27, 2022; Rocky Mountain Estate Planning Council, March 29, 2022; Estate Planning Council of Delaware, October 6, 2021, and Tarrant County Probate Bar Meeting, September 2, 2021;

"Life Settlements—The Hidden Tool to Unlock, Preserve and Rescue Value in the Estate Plan" with Michelle Graham, 28 CA Trusts & Estates Quarterly 16 (2022);

"IRS and AG Oversight," with Susan K. Staricka, UT Nonprofit Organizations Fundamentals Workshop, January 12, 2022;

"Delaware Trusts for the Cross-Border Client, When, Where and Why?" Delaware Bankers Association Trust Conference, October 20, 2020;

"Planning with Revocable Trusts and Other Probate Avoidance Techniques," Tarrant County Probate Bar Meeting, September 3, 2020 and State Bar of Texas, 30th Annual Estate Planning and Drafting, October 25, 2019;

"Partitions, Trusts then Divorce…OH MY!" Gulf Coast Family Law Specialists, October 10, 2019;

"The Perfect Storm: Estate Planning and the Crossover with Divorce," Tarrant County Probate Bar, September 5, 2019;

"Planning with Revocable Trusts and other Probate Avoidance Techniques," Houston Bar Association, Probate, Trusts and Estate Section, March 26, 2019;

"The Perfect Storm: Estate Planning and the Crossover with Divorce," with Randall B. Wilhite, TexasBar CLE 13th Annual Fiduciary Litigation Course, December 6, 2018;

"Charitable Giving Options for 2018 and Beyond," Planned Giving Council of Houston, April 26, 2018;

"What Every Tax Advisor Should Know About Nonprofit Organizations: An overview of public charities, private foundations, supporting organizations and donor advised funds," Houston Estate and Financial Forum, November 17, 2017 and Houston CPA Society, 2013 CPE Tax Expo, January 7, 2013;

"Overview of U.S. Taxation of Nonresident Aliens," Linn Thurber CPE/CLE Seminar Presentation, Houston, Texas, November 14, 2013 and Houston Bar Association, Probate, Trusts and Estate Section, January 26, 2006;

"Estate Planning for Blended Families," Houston Wealth Advisory Forum, November 6, 2013;

"Selecting a Charitable Vehicle: Private Foundations, Supporting Organizations and Donor Advised Funds," Houston CPA Society, 2012 CPE Tax Expo, January 10, 2012 and 2010 Planned Giving Council of Houston Gulf Coast Regional Gift Planning Conference, April 22, 2010;

"Planning Options with Charitable Lead Trusts," Planned Giving Council of Houston, April 28, 2011, March 27, 2008 and October 24, 2002;

"Homestead, Family Allowance, and Rights and Liabilities of Surviving Spouse," South Texas College of Law Wills & Probate Institute, September 23, 2010, September 16, 2005 and September 11, 2003 and Houston Bar Association, Probate, Trusts and Estates Section, February 11, 2010 and October 26, 2004;

"Planning With Unusual Assets—Tangible Personal Property, Vacation Homes and More—Opportunities and Pitfalls," South Texas College of Law Wills & Probate Institute, September 6, 2007;

"Pension Protection Act of 2006: Provisions Affecting High Net Worth Individuals," Houston Wealth Advisory Forum, November 16, 2006;

"The Art of Giving," Museum of Fine Arts, Houston, October 19, 2004;

"Developing a Planned Giving Program," Alley Theatre, March 26, 2002;

"Overview of Charitable Giving," Austin Museum of Art, February 1, 2001.