Nathan R. Olansen

Shareholder

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Nathan R. Olansen is a Shareholder in the law firm of Midgett Preti Olansen. His practice is focused on estate planning, probate and trust administration, IRS and state and local tax audit and tax collection cases, as well as individual and entity tax planning, asset protection and a variety of related transactional matters such as business succession planning, business entity start-ups and tax planning for divorce.

Nathan has extensive experience in drafting and implementing all types of basic and complex estate planning documents such as revocable trusts, irrevocable life insurance trusts (ILIT), grantor retained annuity trusts (GRAT), charitable remainder trusts (CRT), asset protection trusts, and generation skipping transfer tax trusts. Mr. Olansen also assists clients with the administration of trusts and estates, whether through the probate process or in private trusts, and often serves as the executor and/or trustee for clients seeking long-term, professional trust management. Mr. Olansen also has extensive experience in individual, gift, estate and trust income tax compliance and preparation (Form 1040, 1041, 706 and 709), and trust and estate fiduciary accounting preparation.

A significant part of Mr. Olansen's tax practice is dedicated to representing individuals and businesses before the IRS, state, and local taxing authorities in tax disputes, audits, appeals and collection actions. Nathan's tax collection practice helps clients by removing levies, garnishments and liens, amending and correcting previous tax returns, filing delinquent tax returns, negotiating with the IRS and state governments to establish payment plans, conducting Collection Due Process Hearings (CDP), and submitting Offers in Compromise (OIC) to settle taxpayer debts that cannot be repaid. Nathan also assists taxpayers with resolving past non-compliance with Foreign Bank Account Reporting (FBAR) and voluntary disclosure, including use of the IRS offshore Voluntary Disclosure Program (OVDP), Streamlined Filing Compliance, Delinquent Submission Procedures and Quiet Disclosures.

In addition to being an attorney, Nathan is also a certified public accountant, and served in the U.S. Marine Corps as a member of Delta Co., 4th Light Armored Reconnaissance Battalion.

Practice Areas

- Estate Planning
- Estate and Trust Administration
- Corporate and Commercial Planning
- Taxation
- Elder Law

Bar Admissions

- Virginia

Education

- Boston University School of Law, LL.M., Taxation
- Regent University School of Law, J.D.
- Old Dominion University, B.S. in Psychology

Court Admissions

- Virginia Supreme Court
- United States Supreme Court
- United States Tax Court
- United States Court of Appeals, 4th Circuit
- United States District Court, Eastern District of Virginia

Honors & Awards

- Certified Public Accountant
- AV® Preeminent ™ Peer Review Rating by LexisNexis Martindale-Hubbell
- The Best Lawyers in America®, Litigation-Trusts and Estates
- Virginia "Super Lawyer", Rising Star
- Accredited Estate Planner®, National Association of Estate Planners & Councils, 2017
- Avvo, Superb Rating 10.0/10.0

Presentations

- *Revocable Living Trusts*, National Business Institute, May 2017
- *The Probate Process Explained*, National Business Institute, October 2016
- *Understanding Sales and Use Tax*, National Business Institute, September 2016
- *Uncovering the Laws of Intestacy*, National Business Institute, August 2016
- *Determining if the Elective Share is Reasonable*, National Business Institute, August 2016
- *Estate Planning for Small to Moderate Sized Estates in Light of Portability*, Virginia CLE Annual Trusts and Estates Seminar, October 2013
- *Trusts Used for Tax Reduction*, National Business Institute, May 2017, June 2015, June 2013 and October 2010
- *Estate Planning Basics,* National Business Institute, April 2013 & December 2011
- *The Unrelated Business Income Tax*, National Business Institute, December 2012
- *Basic Fiduciary Income Taxation*, Virginia CLE Annual Trusts and Estates Seminar, October 2012
- *Estate Planning for Blended Families*, National Business Institute, August 2012
- *Drafting Effective Wills and Trusts*, National Business Institute, August 2011
- *Building, Preserving & Realizing Value in Your Privately Held Business*, The SBI Owners Council Quarterly Symposium, March 2011
- *Trusts 101*, National Business Institute, October 2010
- *Probate: Beyond the Basics*, National Business Institute, July 2009
- *Spring 2009 Tax Update*, Tidewater Builders Association, April 2009
- *Tax Traps for the Divorce Attorney*, Virginia CLE, December 2004

Publications

- *Tax Legislation Update*, Small Business Insight, October 2010
- *Protecting the IRA from the Claims of Beneficiary Creditors*, Trusts & Estates Section Newsletter of the Virginia State Bar, December 2008
- *Tax Efficient Transfers of Qualified Accounts*, The Quarterly Counselor, July 2008
- *From a Judicial Clerk's Perspective: The Ten Most Common and Costly Mistakes Made in No-Fault Divorce Proceedings*, General Practice Plus, December 2000

Memberships

- American Bar Association
- Virginia State Bar (Chair, Trusts and Estates Section, 2013-2014)
- Virginia Society of Certified Public Accountants
- Hampton Roads Estate Planning Council
- Hampton Roads Tax Forum (Board of Directors, Current; President, 2011-2013)
- Central Business District (Board of Directors, 2014-2015)

Community Involvement

- Kings Grant Baptist Church (Long-Range Planning Committee, 2012-2014; Assistant Sunday School Teacher, 2012-2015)
- United Way of South Hampton Roads (Community Funding Committee, 2010-2011; Financial Stability Panel, 2010-2011)
- Virginia Rush (Volunteer Youth Soccer Coach, 2011)
- Community Tax Law Project (Volunteer Attorney, 2006-present)
- United States Marine Corps Reserve (D. Co., 4th Light Armored Recon. BN., 1996-2000)