

James J. Costello, Jr.

Member

James J. Costello Jr., Co-Chair of the firm's Estate, Trust, and Tax Law Practice Group, focuses his practice on wealth preservation, estate planning and administration, litigation and disputes among beneficiaries, general federal and state tax law and controversies, and the formation, dissolution, purchase, sale, and mergers of all types of closely held business entities.

Jim represents individuals in all aspects of general and sophisticated estate planning. This includes drafting wills, lifetime and testamentary trusts, powers of attorney, health care directives, prenuptial and cohabitation agreements, employing sophisticated strategies when warranted matters to preserve family wealth, including family limited liability companies ("LLCs"), dynasty trusts, and charitable trusts.

His representation of fiduciaries includes all aspects of estate and trust administration, including preparation and filing of federal and state estate and income tax returns, representation in IRS and New Jersey Division of Taxation audits, litigation and disputes among beneficiaries, preparation and filing of federal and state estate and inheritance tax returns, and defending those returns on audit.

Jim handles federal and state tax disputes, including collection matters, appeals, and representation in U.S. and New Jersey Tax Courts.





Small business owners look to Jim for assistance not only with the formation, dissolution, purchase, and sale of closely held businesses, but also as a discussion partner concerning strategies in connection with the transition of ownership to younger generations. He also represents individuals and entities in residential and commercial real estate transactions.

Elderly and incapacitated individuals and their families engage Jim for counsel regarding guardianships, asset protection planning including irrevocable trusts and Medicaid spend-downs, as well as preparing and filing Medicaid applications.

Jim has published articles and lectured extensively to civic and professional groups about a variety of estate planning and tax law topics. He is a former Trustee and Advisory Board Council member of the Greater New Jersey Chapter of the Alzheimer's Association, now known as Alzheimer's New Jersey, a former officer of the Bernardsville Library Foundation, Inc., and former member of the Vestry of the Church of St. John on the Mountain in Bernardsville.



Contact

-  (908) 252-4315
-  jjcostellojr@norris-law.com
-  Download vcard
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Business Law

Estate Planning and Administration
& Wealth Preservation

Elder Care & Special Needs Law

Taxation

Georgetown University Law Center

M.L.T., 1991

Western New England College School
of Law

J.D., *cum laude*, 1988

University of Bridgeport

B.S., *cum laude*, 1985

Professional Affiliations

American Bar Association

Real Property, Trust and Estate
Law Section

Taxation Section, Committee on
Small Firm Tax Lawyers

New Jersey Bar Association

Real Property, Probate and Trust
Section

Taxation Section

Connecticut Bar Association

Estates and Probate Section

Taxation Section

National Academy of Elder Law
Attorneys

Bar Admissions

New Jersey

Connecticut

District of Columbia

U.S. District Court

District of New Jersey

District of Connecticut

U.S. Tax Court

