

Jennifer Tolsky

Partner



Connect with Jennifer

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Services / Industries

Tax Planning & Structuring

Estate Planning & Wealth Transfer

Corporate

Family Offices, Businesses & Entrepreneurs

Clean Tech & Alternative Energy

Employee Benefits & Executive Compensation

Bio

Jennifer Tolsky is known for her grit, determination and ability to turn challenges into opportunities. With a strong background in tax compliance, she has a keen understanding of how the details shape larger financial plans. Clients rely on Jennifer to break down the complexities of estate planning and tax strategy in a way that is both clear and actionable.

Jennifer advises businesses, families and individuals in complex estate planning, wealth transfer, business succession planning and taxation matters. Her experience includes analyzing income tax and estate tax implications and reviewing business transactions to determine the income tax implications. Jennifer's wealth and succession planning experience strikes the strategic balance between executing her client's vision and providing tax efficient solutions. She takes pride in educating her clients, ensuring they understand the importance of strategic planning without feeling overwhelmed—helping them make confident decisions for their future.

Before joining Gould & Ratner, Jennifer was a tax associate with RSM US LLP, where she prepared complex individual, trust, partnership and gift tax returns.

Jennifer is an active member of the Chicago Bar Association, Illinois Bar Association and the Chicago Estate Planning Council (CEPC). She also frequently writes articles related to changes in tax law.

Jennifer earned her J.D. from UIC John Marshall Law School, and received her bachelor's degree in economics from the University of Illinois at Urbana-Champaign.

Jennifer is a Certified Public Accountant and is fluent in Korean.

Credentials

Education

DePaul University

University of Illinois at Urbana-Champaign

University of Illinois Chicago School of Law

Bar Admissions

Illinois

Speaking Engagements

- [Jennifer Tolsky Spoke on a Panel with the Chicago Estate Planning Council, April 11, 2022](#)
- [Fred Tannenbaum, Jennifer Tolsky and Ilana Bley Participated in an AICC Tax Seminar, December 7, 2021](#)
- [Jennifer Tolsky Spoke at an IICLE Webcast, March 24, 2021](#)

Key Cases or Transactions

- Represented a family estate in planning strategies, including the sales of interests in entities and creation of trusts beneficial for estate tax purposes.
- Represented an oil and gas company in a restructure of certain tax benefits.
- Represented a family estate in the simplification of business holdings and estate planning.
- Represented various high net worth individuals in drafting estate plans, including revocable trusts, wills and powers of attorney for property and healthcare.
- Advised one of the nation's largest operators for barges in tax structure and tax research related to purchases and acquisitions.
- Advised various entities with respect to the BE-10 disclosure requirements.
- Represented several high net worth individuals in the creation of private foundations and charitable trusts, including ensuring they meet certain requirements under the IRS.
- Assisted a high net worth individual with navigating 1031 exchange requirements.
- Represented a Chicago-based digital healthcare agency in its sale to a global commercialization partner for the life sciences industry.

News

Gould & Ratner Selects Practice Leaders and other Leadership Roles for 2026, February 18, 2026

Gould & Ratner Selects Practice Chairs/Vice Chairs, Additional Leadership Roles for 2025, February 20, 2025

Gould & Ratner Selects Practice Chairs, Vice-Chairs, February 18, 2024

Gould & Ratner Selects Practice Chairs, Announces New Vice Chair Role, March 13, 2023

Five Gould & Ratner Lawyers Named Illinois Super Lawyers and Rising Stars for 2023, January 24, 2023

Eight Gould & Ratner Lawyers Named Illinois Super Lawyers and Rising Stars for 2022, January 28, 2022

Gould & Ratner Recently Closed the Sale of closerlook to Fishawack Health, June 9, 2021

The Natural Segue Between Tax Compliance and Estate Planning: Jennifer Tolsky Promoted to Partner at Gould & Ratner, May 8, 2019

Jennifer Tolsky Named Partner at Gould & Ratner, April 25, 2019

Publications

Illinois Decouples from Federal QSBS Exclusion and Further Limits Corporate NOL Deductions, August 12, 2026

Your Guide to the Tax Implications of the One Big Beautiful Bill, July 14, 2025

National Estate Planning Awareness Week, October 23, 2024

SECURE 2.0 Act of 2022 Makes Big Changes to Retirement Plans, January 12, 2023

IRS Issues Proposed Regulations Affecting Inherited Retirement Accounts Under the SECURE Act, April 26, 2022

Proposed Federal Tax Changes Take Aim at Wealthy Businesses and Individuals, October 7, 2021

IRS Notice Provides Relief for Renewable Energy Construction Projects, July 26, 2021

Pending Changes to Illinois Tax Laws Include SALT Workaround, June 4, 2021

New Stimulus Allows Faster Depreciation of Certain Residential Rental Property Held by Electing Real Property Trades or Businesses, January 14, 2021

Why Taxpayers May Want to File a Protective Claim With the IRS for a Refund of ACA-Related Taxes, July 9, 2020

Low Interest Rates May Provide Planning Opportunity, April 17, 2020

How the SBA's Affiliation Rules May Affect Your Loan Eligibility for COVID-19 Economic Relief, April 15, 2020

IRS Automatically Postpones Additional Payment, Filing Deadlines to July 15, April 14, 2020

IRS Issues COVID-19 Tax Credit Details and Instructions, April 1, 2020

CARES Act Provides Tax Relief to Individuals, Businesses Impacted by COVID-19, March 30, 2020

Some Employers Eligible for Reimbursement of Employee Paid Leave Related to COVID-19, March 24, 2020

Illinois Allows Easier Way For Remote Retailers to Collect Sales Tax, July 16, 2019

New Opportunity Zones Guidance from IRS Clarifies Key Provisions of Program, June 5, 2019

The New Limited Interest Deduction: Good For Business?, February 5, 2018