



Oct 13, 2026

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[Brian S. Masterson](#)
[Kristin L. Yokomoto](#)

College Athlete NIL Deals vs. Professional Athlete Tax Implications

[Brian Masterson](#), a partner in our Tax practice, and [Kristin Yokomoto](#), a partner in our Private Wealth & Family Office Services practice, recently shared their insights with [Multistate Monitor](#) on the growing tax and wealth planning challenges facing collegiate and professional athletes.

In the article, Masterson discusses how increased athlete mobility, driven in part by NIL opportunities and the transfer portal, has expanded the need for proactive tax planning. As he notes, "Every single college athlete is a free agent," and when significant compensation is involved, timing matters: "You establish your domicile first, then you have your liquidity event second."

Kristin Yokomoto highlights the importance of addressing wealth transfer and estate planning issues alongside tax considerations, particularly when athletes move between states with different property and inheritance laws.

As Yokomoto explains, "It's really important if they're going from a community property state to a common law state or vice versa, with respect to their estate planning documents and how their assets will be treated," underscoring the need for proactive planning as athletes' careers and earnings evolve.

Read the full article: [Multistate Monitor](#)

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