

THE 23RD ANNUAL ESTATE & CHARITABLE GIFT PLANNING INSTITUTE



September 21, 2015 10:00 a.m. - 4:30 p.m. EST

Presented by Ann B. Burns and Samuel A. Donaldson

The Program

With a smaller gap between transfer tax rates and income tax rates, larger exemptions, the portability election, and continuing low interest rates, traditional estate planning is changing. Should our credit shelter trusts be funded to the federal level? State level? Only upon a spouse's disclaimer? Or not at all? How do we think about transferring appreciation out of a client's estate if it means the loss of a stepped-up basis? The presenters will explore these questions and provide recommendations for achieving a plan tailored to each client's situation.

REGISTRATION & WELCOME – 10:00 a.m. to 10:30 a.m.

ETHICS SESSION – 10:30 a.m. to 11:30 a.m.

Ethical Blind Spots – Don't Forget to Look in the Mirror Ann B. Burns

We all suffer from ethical blind spots that may prevent us from identifying bad behavior or errors before they happen. Knowing where these blind spots occur in ourselves, partners, and clients can go a long way to assuring that we stay on the right side of the line. We will review current case law and rulings regarding:

- Joint representation of spouses and multiple generations
- Conflicts of interest and how to avoid them
- Use of checklists
- Practice before the IRS and tax court
- Duty to third parties when representing a fiduciary
- Attorney client privilege

SESSION I – 11:30 a.m. to 1:00 p.m.

Hot Trends: Current Federal Developments Samuel A. Donaldson

Make sure your estate planning wardrobe is up to date with this informative and entertaining recap of the important federal income, estate, and gift tax developments. Important cases, rulings, regulations, and legislation from the past 12 months will be summarized, including recent developments related to:

- The ongoing battles between taxpayers and the IRS over conservation and façade easements
- Transfers of personal goodwill and new business succession strategies
- Valuation disputes
- Expired income tax benefits and the odds of revival

LUNCH – 1:00 pm to 2:00 p.m.

SESSION II – 2:00 p.m. to 4:00 p.m.

Adapting Techniques for a Better Fit Ann B. Burns and Samuel A. Donaldson

Designing the appropriate estate plan for each client is more than selecting one or two prepackaged techniques. The overall plan must incorporate carefully-selected strategies that are integrated and actively managed. Ann and Sam will discuss how to select appropriate estate planning strategies and implement them for the best client fit.

- Life insurance and irrevocable life insurance trusts
- Credit shelter and marital deduction planning with portability
- Valuation discounts and family limited partnerships
- Stepped-up basis and causing inclusion in the gross estate
- Non-grantor trusts and income tax considerations
- Grantor retained annuity trusts
- Grantor trusts and installment sales

SESSION III – 4:00 p.m. to 4:30 p.m.

Wrap-up Discussion/Q&A Ann B. Burns and Samuel A. Donaldson

CONCLUSION – 4:30 p.m.

Introducing the Faculty



Ann B. Burns, J.D.

*Chair of the Trust, Estate and Charitable Planning Group
Gray Plant Mooty*

Ann's practice focuses on estate and charitable planning, business succession planning, estate and trust administration, and fiduciary and tax litigation.

Ann brings a unique mix of skills to her law practice as a certified public accountant and attorney. She represents multigenerational families of wealth throughout the country and individual and corporate trustees in estate planning, fiduciary, and tax matters.

Ann graduated from the University of Wisconsin Law School and clerked for the Honorable Donald R. Ross, on the Eighth Circuit U.S. Court of Appeals.

Ann is a frequent lecturer at national estate planning conferences and has been quoted in *The New York Times* and *Forbes* magazine. She chairs the board of a private client family office and is a member of the Board of Regents of the American College of Trust and Estate Counsel and the Board of Trustees of The Minneapolis Foundation.



Samuel A. Donaldson, J.D., LL.M.

*Professor of Law
Georgia State University - Atlanta, Georgia*

Prior to joining the Georgia State faculty in 2012, he was on the faculty at the University of Washington School of Law for 13 years. During his tenure at the University of Washington, he was a five-time recipient of the Philip A. Trautman Professor of the Year award from the School of Law's Student Bar Association. Professor Donaldson served for two years as Associate Dean for Academic Administration and for six years as the Director of the law school's Graduate Program in Taxation. He teaches a number of tax and estate planning courses, as well as courses in the areas of property, commercial law and professional responsibility.

Professor Donaldson is an Academic Fellow of the American College of Trust and Estate Counsel (ACTEC) and a member of the Bar in Washington, Oregon, and Arizona. Among his scholarly works, he is a co-author of the West casebook, *Federal Income Tax: A Contemporary Approach*, and a co-author of the *Price on Contemporary Estate Planning* treatise published by CCH. Professor Donaldson has served as the Harry R. Horrow Visiting Professor of International Law at Northwestern University and a Visiting Assistant Professor at the University of Florida Levin College of Law.

Continuing Education Credit Information

CLE, CPE, CFP® and CTFA continuing education credits are pending approval, including one hour of ethics. Credit hours vary from state to state.

Please contact Amy at: amyjsavage@yahoo.com for your state accreditation.