42nd Annual

NOTRE DAME®
TAX & ESTATE PLANNING INSTITUTE

NOTRE DAME®

TAX & ESTATE PLANNING INSTITUTE

FEATURING:

A Regulatory Update Discussing Proposed Regulations That May Be Issued Before the Institute, Including Possible Proposals to Reduce or Eliminate Valuation Discounts

Century Center

South Bend, Indiana

October 27-28, 2016

UNIVERSITY OF NOTRE DAME

Forty-Second Annual Notre Dame® Tax and Estate Planning Institute

***Total for Thursday and Friday: 16 hours** (including 2 hours of ethics*), depending on the accrediting body*

Wednesday, October 26, 2016

3:30 p.m. - 5:30 p.m. **Wednesday Afternoon Informal Bonus *(No Credits)*:**
The Mathematics of Estate Planning: How the Mortality Tables, the §§1274 and 7520 Discount Rates and Actuarial Assumptions are Used and Their Financial Impact on Estate Planning Techniques .... **Discovery Ballroom**
~ Richard Albrecht and Anson Cain

Thursday, October 27, 2016

8 hours

8:00 a.m. **Welcoming Ceremonies** .... **Hall A**
~ Nell Jessup Newton, Joseph A. Matson Dean and Professor of Law, Notre Dame, Indiana
Jerome M. Hesch, Miami, Florida

8:10 a.m. **Session 1**
Current Developments of Interest to Estate Planners .... **Hall A**
~ Jeffrey Pennell

9:15 a.m. **Session 2**
2016 Death and Taxes: The Inherited IRA .... **Hall A**
~ Natalie Choate

session **A** — *Choose from the following sessions which are scheduled to run concurrently* — **B** session

10:15 a.m. - Break *(15 mins)*

10:30 a.m. - Session 3A *(60 mins)*
Elder Law: How an Aging Population and Changing Family Dynamics Will Impact Your Practice as the Old Assumptions May No Longer Apply
~ Leo Cushing

11:30 a.m. - Session 4A *(60 mins)*
Family Healthcare: Advance Directives, Long-Term Care, Medicare and Medicaid, Social Security and Other Government Benefit Programs
~ Bernard Krooks

10:15 a.m. - Break *(15 mins)*

10:30 a.m. - Session 3B *(60 mins)*
A Regulatory Update Discussing Recent Proposed Regulations, Including Proposals to Reduce or Eliminate Valuation Discounts (pending)
~ Turney Berry, Paul Lee and others

11:30 a.m. - Session 4B *(60 mins)*
Charitable Planning for Interests in a Closely-Held Business: Income Tax Deferral, Wealth Shifting and Reducing UBIT Exposure
~ Turney Berry and Paul Lee

12:30 p.m. **Luncheon**
Sponsored by Long Term Solutions .... **Great Hall**

session **A** — *Choose from the following sessions which are scheduled to run concurrently* — **B** session

1:45 p.m. - Session 5A *(60 mins)*
The Perfectly Modern Trust: Flexibility, Creditor Protection, Beneficial Enjoyment, and the Beneficiary's Access to Trust Document and Trust Financial Statements
~ Heidi Freeman

2:45 p.m. - Session 6A *(60 mins)*
Creating Modern Trust Structures: The Different Ways They Should Be Used and What Each State Accommodates
~ Al King

3:45 p.m. - Break *(15 mins)*

4:00 p.m. - Session 7A *(60 mins)*
What It Really Means to Have a Trust Protector: Their Advantages and Their Limitations
~ Alexander Bove

5:00 p.m. - Session 8A *(60 mins)*
Comparing Different Trust Administration Structures: The Full Service Trustee, ala carte Trust Administration, Private, Family Trust Companies, Domestic v. Offshore Trusts, and Choice of State for Domestic Trusts
~ Susan Lipp (moderator), Kim Kamin, Al King, Alexander Bove and Hugh Magill

1:45 p.m. - Session 5B *(60 mins)*
Everything You Need to Know About § 642(c) and Why? Charitable Contributions Made by Non-Grantor Trusts and by Decedent's Estate
~ Jonathan Blattmachr

2:45 p.m. - Session 6B *(60 mins)*
The Merits of Lifetime Taxable Gifts and Efficiently Transferring Wealth Using Testamentary CLATs to Eliminate All Transfer Taxes and Transfer Assets to a Family Foundation
~ Richard Franklin and Lester Law

3:45 p.m. - Break *(15 mins)*

4:00 p.m. - Session 7B *(60 mins)*
The New Basis Consistency and Reporting Requirements: Impacts, Traps and Compliance Concerns Using New Form 8971
~ Lester Law

5:00 p.m. - Session 8B *(60 mins)*
Threading the Needle between the NIIT and Self-Employment Taxes: How the Vast Expanse in Between Can Be Used in Planning
~ David Kirk

Friday, October 28, 2016

8 hours - 2 hours ethics

session **A** — *Choose from the following sessions which are scheduled to run concurrently* — **B** session

8:00 a.m. - Session 9A *(60 mins)*
The Most Important Estate and Income Tax Decision No One Knows: The Impact of the 1958 Supreme Court Decision in Fidelity-Philadelphia Trust Co. v. Smith on Installment Sales and Private Annuities
~ Mitchell Gans

9:00 a.m. - Session 10A *(60 mins) *ethics*
Issues and Conflicts Associated with Trust-Owned Life Insurance: Managing Policies and Fulfilling Fiduciary Obligations
~ Sharon Klein and Barry Flagg

10:00 a.m. - Break *(15 mins)*

10:15 a.m. - Session 11A *(60 mins)*
Planning for Married Clients: Charting a Path With Portability and the Marital Deduction
~ Mickey Davis and Melissa Willms

11:15 a.m. - Session 12A *(60 mins)*
All About That Basis: How Income Taxes Have Reshaped Estate Planning!
~ Mickey Davis and Melissa Willms

8:00 a.m. - Session 9B *(60 mins)*
The New Estate Planning Lexicons SUGRITs and Other Grantor-Retained Interest Step-Up Trusts
~ Austin Bramwell

9:00 a.m. - Session 10B *(60 mins) *ethics*
Testimony from Beyond the Grave: The Gravemen of the Attorney-Client Privilege in Will and Trust Contests
~ Sandra Glazier

10:00 a.m. - Break *(15 mins)*

10:15 a.m. - Session 11B *(60 mins)*
What Happens in a Spendthrift Trust When a Beneficiary Has a Divorce or a Creditor? Duties of a Trustee and Forum Shopping
~ Jocelyn Borowsky and Rebecca Wallenfelsz

11:15 a.m. - Session 12B *(60 mins)*
What Every Estate Planner Needs to Know About BITCOIN, Virtual Currency Transfers, Taxes and the Evolving Law and Regulations
~ Andrew Hinkes

12:15 p.m. **Luncheon**
Recent and Pending Guidance from the IRS and What Treasury is Looking at Under the IRS Guidance Plan .... **Great Hall**
~ Catherine Hughes

session **A** — *Choose from the following sessions which are scheduled to run concurrently* — **B** session

1:15 p.m. - Session 13A *(60 mins) *ethics*
What Do You Do When You Feel You Made a Mistake In Your Documents Or In Your Advice?
~ Bruce Stone

2:15 p.m. - Session 14A *(60 mins)*
Estate and Income Tax Planning with Intra-Family Loans
~ Steven Akers

3:15 p.m. - Break *(15 mins)*

3:30 p.m. - Session 15A *(60 mins)*
Making Divorce Less Taxing: A Unique Opportunity for Income Tax Planning and Estate Planning That Is Not Available Using Normal Tax Planning Techniques
~ Justin Miller

4:30 p.m. - Session 16A *(60 mins)*
State Income Taxation of Trusts: Understand the Significance of State Residency for Fiduciary Income Tax Purposes, the State Fiduciary Income Taxation Rules and the Impact of the Recent Linn Decision
~ David Berek and David Hughes

1:15 p.m. - Session 13B *(60 mins) *ethics*
The New Uniform Voidable Transfer Act: Good for the Creditor's Bar, but Bad for the Estate Planning Bar? Have Fraudulent Transfers Been Expanded?
~ George Karibjanian

2:15 p.m. - Session 14B *(60 mins)*
The Intersection of Business Transactions and Estate Planning: What Every Estate Planner Needs to Know About Business Law in the Context of Tax Planning
~ David Herzig and Benetta Jenson

3:15 p.m. - Break *(15 mins)*

3:30 p.m. - Session 15B *(60 mins)*
Religion and Estate Planning: Religious Concerns About Charity, Burial, Arbitration, Disinheritance, Encouraging Children to Continue Religious Beliefs and More for the Christian, Jewish, Muslim and Other Faiths
~ Martin Shenkman

4:30 p.m. - Session 16B *(60 mins)*
The Impact of the Retroactivity of *Obergefell* on Life Time and Death Time Property Transfers on Title Insurers, Homestead, Divorce Decrees, Community and Separate Property, Marital Property and Other Issues
~ Lee-Ford Tritt

THURSDAY NIGHT RECEPTION

Thursday, October 27, 2016
6:15 pm - 7:30 pm

hosted by South Dakota Trust

Program will be modified to fully reflect any legislative developments affecting the estate tax.

INTRODUCTION

The Institute will continue to present topics relevant for families exposed to the estate tax and for families with a net worth below the combined estate tax exemptions. The advantage of having simultaneous tracks is that one track will focus on creative planning for estate tax reduction, or even elimination, while the other track will cover topics relevant for all families, even families not exposed to the estate tax. Therefore, individuals attending the Institute can choose topics relevant to their clients.

As in the past, we clustered related topics together so that continuity can be enhanced. Of particular interest is the Thursday afternoon cluster on the use of trusts, culminating in a panel discussion on the three prior trust topics. A similar cluster deals with charitable planning.

The Institute presents topics that provide background attendees can use to expand their potential client base, such as how one can introduce both income tax planning and estate planning in the context of a divorce. This year the Institute added a session on the evolving area of Bitcoin, where the speaker will first explain the financial principles underlying virtual currencies and blockchains and then go on to how one can protect these unique assets. As in the past, the Institute will provide topics focused on income tax planning, such as obtaining income tax-free step up in basis at death and assignment of income to taxpayers in lower marginal income tax brackets, including elimination or deferral of state income taxes.

The Institute will also address a topic that is often overlooked: What the planning professional needs to do when there is a mistake in the documents or a mistake in one's advice. The speaker will provide practical advice on how to deal with the aftermath of a mistake, including how to handle your firm's partners, your firm's malpractice carrier, how to manage the client, how to handle a possible IRS audit and what can be done to mitigate possible damage claims.

FACULTY

Steven Akers
Bessemer Trust
~ Dallas, TX

Richard Albrecht
Albrecht & Barney
~ Irvine, CA

David Berek
Baker & McKenzie
~ Chicago, IL

Turney Berry
Wyatt, Tarrant & Combs, LLP
~ Louisville, KY

Jonathan Blattmachr
Pioneer Wealth Partners, LLC
~ New York, NY

Jocelyn Borowsky
Duane Morris, LLP
~ Wilmington, DE

Alexander Bove
Bove & Langa, PC
~ Boston, MA

Austin Bramwell
Milbank, Tweed, Hadley & McCoy, LLP
~ New York, NY

Anson Cain
Albrecht & Barney
~ Irvine, CA

Natalie Choate
Nutter, McClennen & Fish, LLP
~ Boston, MA

Leo Cushing
Cushing & Dolan, PC
~ Waltham, MA

Mickey Davis
Davis & Willms, PLLC
~ Houston, TX

Barry Flagg
Veralytic Research
~ Tampa, FL

Richard Franklin
McArthur Franklin, PLLC
~ Washington, DC

Heidi Freeman
Oshins & Associates, LLC
~ Las Vegas, NV

Mitchell Gans
Hofstra University Law School
~ Hempstead, NY

Sandra Glazier
Lipson, Neilson, Cole, Seltzer, Garin, PC
~ Bloomfield Hills, MI

David Herzig
Valparaiso University School of Law
~ Valparaiso, IN

Andrew Hinkes
Berger Singerman, LLP
~ Ft. Lauderdale, FL

Catherine Hughes
Office of Tax Policy
Department of the Treasury
~ Washington, DC

David Hughes
Horwood Marcus & Berk, Chartered
~ Chicago, IL

Benetta Jenson
JP Morgan Private Bank
~ Chicago, IL

Kim Kamin
Gresham Partners, LLC
~ Chicago, IL

George Karibjanian
Proskauer
~ Boca Raton, FL

Al King
South Dakota Trust Company
~ New York, NY

David Kirk
Ernst & Young, LLP
~ Washington, DC

Sharon Klein
Wilmington Trust, NA
~ New York, NY

Bernard Krooks
Littman Krooks, LLP
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Lester Law
Abbot Downing
~ Naples, FL

Paul Lee
Northern Trust
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Susan Lipp
Editor in Chief, Trusts & Estates
~ New York, NY

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BNY Mellon Wealth Management
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Emory Law School
~ Atlanta, GA

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Martin M. Shenkman, PC
~ Fort Lee, NJ

Bruce Stone
Goldman, Felcoski & Stone
~ Coral Gables, FL

Lee Ford-Tritt
University of Florida
Levin School of Law
~ Gainesville, FL

Rebecca Wallenfelsz
Chapman and Cutler, LLP
~ Chicago, IL

Melissa Willms
Davis & Willms, PLLC
~ Houston, TX

PROGRAM INFORMATION

The Institute will be held October 27 and 28, 2016, at South Bend's Century Center on the banks of the St. Joseph River in downtown South Bend, Indiana, at 120 South St. Joseph Street.

South Bend uses Eastern Time (same as New York City)

Continuing Education Certification
For those attendees desiring certification of attendance at the program, the Institute will provide attendance logs and will issue certificates of attendance. The program will afford up to 16.00 actual hours of continuing education, including up to 2.00 hours of ethics. Each continuing education accrediting agency determines the number of continuing education hours (including ethics hours) it will accept for accreditation.

Registration
If you register online prior to the start of the Institute, the fee is $740.00. The fee for the Institute is $770.00 if you submit a paper application and pay in advance (refundable if written notice of cancellation is received not later than September 26, 2016, by the Notre Dame Conference Center, 115 McKenna Hall, Notre Dame, Indiana 46556), and $780.00 if paid at the time of the Institute. Single day registration is $460.00 (or $470.00 at the door or if you submit a paper application.) The fee includes continental breakfasts, refreshments, luncheons, the reception following the program on Thursday and the lecture outlines. Questions? Telephone (574) 631-6691; FAX (574) 631-8083; email, dboulac@nd.edu.

Audio CDs and Lecture Outlines
If you are not attending, you may purchase materials online or by mail using the attached form with payment. Lecture outlines alone may be purchased onsite for $185.

Confirmations
Confirmations will be emailed.

Lodging
Limited lodging is available at group rates. Contact the hotels directly and ask for the Institute's group block rate. For lodging assistance and alternatives, call 1-800-828-7881 (the Convention and Visitors Bureau).
Note: Conference registration is required for hotel group rates.

Downtown
Double Tree....................574-234-2000
Residence Inn by Marriott....................574-289-5555

University Mall (Mishawaka)
Hyatt Place....................574-254-6034
Varsity Club....................800-946-4822

Suburban (North)
Comfort Suites....................844-223-9391
Hampton Inn & Suites....................574-277-9373

For additional lodging options, please visit www.visitsouthbend.com/places-to-stay

SAVE MONEY AND TIME, REGISTER ONLINE AT:

http://law.nd.edu/alumni/tax-estate
On site registration rates will apply starting October 13th

REGISTRATION FORM

FORTY-SECOND ANNUAL NOTRE DAME TAX & ESTATE PLANNING INSTITUTE

JEROME M. HESCH
Adjunct Professor of Law
University of Miami School of Law, Florida International University Law School
Vanderbilt University School of Law, Boston University School of Law

Thursday and Friday, October 27-28, 2016

We appreciate your interest in the Notre Dame program and wanted you to have this priority notice of the program for 2016. There are concurrent sessions. All sessions will be audio recorded and available for purchase.

PLEASE USE THIS PORTION TO ACCOMPLISH EARLY MAIL-IN REGISTRATION
YOU MUST PROVIDE COMPLETE INFORMATION FOR REGISTRATION TO BE PROCESSED
TO SAVE MONEY & TIME, REGISTER ONLINE INSTEAD AT http://law.nd.edu/alumni/tax-estate

REGISTRATION FEE: ☐ Both Days $770 ($780 at door - $740 if you register online instead of using this form)

SINGLE DAY REGISTRATION: $460 ($470 at door) Indicate Date: ☐ Thurs. ☐ Fri.

MEDIA OPTIONS PLEASE SELECT ONE: ☐Outline Book ☐Flash Drive ☐Text CD
- ☐ All Three Options (additional $85)
- ☐ Outline Book with Flash Drive (additional $75)
- ☐ Outline Book with Text CD (additional $75)
- ☐ Flash Drive with Text CD (additional $65)

IF NOT ATTENDING: ☐Audio CDs and Outline Book ($770) ☐Outline Books ($185) ☐Flash Drive ($165) ☐Text CD ($165)
- ☐ Outline Book, Flash Drive, and Text CD ($215)
- ☐ Outline Book with Flash Drive ($205)
- ☐ Outline Book with Text CD ($205)
- ☐ Flash Drive with Text CD ($175)

MAKE CHECKS PAYABLE TO: UNIVERSITY OF NOTRE DAME. Refundable in full if written notice is received on or before September 26, 2016

Mail to: Notre Dame Conference Center, 115 McKenna Hall, Notre Dame, Indiana 46556 Please Include Me on Roster: ☐Yes ☐No

Name ____________ **Phone** ____________

Firm ____________ **FAX** ____________

Address ____________

City ____________ **State** ________ **Zip** ____________

Email ____________ **Number of Years Attending Conference** (including this year) ________

Accrediting Agency & State ____________ **Lic #** ____________

Accrediting Agency & State ____________ **Lic #** ____________

Accrediting Agency & State ____________ **Lic #** ____________

Dietary Restrictions (please list, if any) ____________ **I'm a Notre Dame Alumna/ae** ☐ Yes ☐ No

Wednesday, Oct. 26th
☐ **3:30 – 5:30 pm** - Wednesday Afternoon Informal Bonus - Albrecht & Cain - Please note, no CE available for this informal bonus session.

Concurrent Sessions -- Pre-registration required:
Thursday, Oct. 27th (indicate choice)

- ☐ 10:30–11:30 am - Session 3A - Cushing
- ☐ 10:30–11:30 am - Session 3B - Berry, Lee & others
- ☐ 11:30 am–12:30 pm - Session 4A - Krooks
- ☐ 11:30 am-12:30 pm - Session 4B - Berry & Lee
- ☐ 12:30-1:45 pm - Luncheon
- ☐ 1:45-2:45 pm - Session 5A - Freeman
- ☐ 1:45-2:45 pm - Session 5B - Blattmachr
- ☐ 2:45-3:45 pm - Session 6A - King
- ☐ 2:45-3:45 pm - Session 6B - Franklin & Law
- ☐ 4:00-5:00 pm - Session 7A - Bove
- ☐ 4:00-5:00 pm - Session 7B - Law
- ☐ 5:00-6:00 pm - Session 8A - Lipp, Kamin, King, Bove & Magill
- ☐ 5:00-6:00 pm - Session 8B - Kirk

Concurrent Sessions -- Pre-registration required:
Friday, Oct. 28th (indicate choice)

- ☐ 8:00-9:00 am - Session 9A - Gans
- ☐ 8:00–9:00 am - Session 9B - Bramwell
- ☐ 9:00-10:00 am - Session 10A - Klein & Flagg
- ☐ 9:00-10:00 am - Session 10B - Glazier
- ☐ 10:15–11:15 am - Session 11A - Davis & Willms
- ☐ 10:15–11:15 am - Session 11B - Borowsky & Wallenfelsz
- ☐ 11:15 am-12:15 pm - Session 12A - Davis & Willms
- ☐ 11:15 am-12:15 pm - Session 12B - Hinkes
- ☐ 12:15–1:15 pm - Luncheon - Hughes
- ☐ 1:15–2:15 pm - Session 13A - Stone
- ☐ 1:15–2:15 pm - Session 13B - Karibjanian
- ☐ 2:15-3:15 pm - Session 14A - Akers
- ☐ 2:15–3:15 pm - Session 14B - Herzig & Jenson
- ☐ 3:30–4:30 pm - Session 15A - Miller
- ☐ 3:30–4:30 pm - Session 15B - Shenkman
- ☐ 4:30-5:30 pm - Session 16A - Berek & Hughes
- ☐ 4:30-5:30 pm - Session 16B - Tritt

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