

Heckerling Institute Report

Report #2 - Opening Session/CLE from 1/10

The following is Report #2 from our on-site reporters regarding some of the highlights from the events and presentations that are taking place at the 34th Annual Philip E. Heckerling Institute on Estate Planning that is being held January 10-14, 1999 at the Fontainebleau Hilton in Miami Beach, Florida.

This Report covers the Recent Developments opening session and other CLE sessions that were held on Monday, January 10th.

This report was filed by on-site reporter, and Miami resident, Bruce Stone. Bruce is also a member of the Institute's Advisory Committee.

The University of Miami Heckerling Estate Planning Institute convened on Monday afternoon, January 10th, at the Fontainebleau Hotel in Miami Beach. Over 2,600 registrants enjoyed 80 degree weather with sunny skies and an emerald green ocean - a stark contrast to last year's inhospitable weather.

Continuing with last year's success, the Institute got off to a good start Monday morning with a Fundamentals basic track course on the Fundamentals of Using Life Insurance in Estate Planning. It was presented by Lawrence Brody and Donald Jansen and was very well attended, but not by this reporter.

Institute Director, Tina Portuondo of the University of Miami, officially convened the 34th Institute in the afternoon. After introductory remarks, she announced that Dick Covey has decided to retire from his current developments duties, which he has delivered each year since 1962 when the Institute was founded. Tina said that Dick had graciously agreed to participate as part of a recent events panel discussion this year to ease the transition. She presented Dick with a gift and thanked him for his many years of service.

Dick Covey then spoke, telling the audience how Phil Heckerling had talked him into being a part of the conference two years before the Institute was even founded. He said that after all these years, it was simply time to let someone else carry on the tradition. He said that this year's presentation will be his last. He made it clear that although he is retiring from the Institute, he is not retiring from the practice of law. Dick brought his standing ovation to an end with a loud and falsely gruff "sit down!" And with that, the current developments discussion began.

Dick touched on a variety of topics, including Revenue Ruling 2000-2. He stated that this ruling was no surprise, because the section 2056 regulations have long equated a withdrawal right with the right to income for marital deduction purposes.

