**Registration and Tuition for Advanced Topics**

The registration deadline is Friday, July 5, 2019. Please contact Frankie Angelone at 312/988-5346 or email frankie.angelone@americanbar.org with any questions.

Tuition includes all instruction, electronic materials, continental breakfasts and lunches each day, and one reception the evening of Wednesday, July 17.

- $1,100 RPTE Section Member Registration Rate
- $1,200 ABA Member Registration Rate
- $1,300 General Registration Rate
- $650 Government Registration Rate (Limited number of spaces for full-time government employees)

**Scholarships**

Need based financial scholarships are available. Qualifying attorneys may receive at least a 50% discount in tuition. Application requests should be completed no later than May 24, 2019. This does not include any reduction in meals, lodging, or travel costs associated with the course. If you would like to apply for a scholarship, please complete scholarship application form found online.

**Program Material**

Program materials and speaker details will be posted on the mobile meeting app (available for download for both Apple and Android devices) and website. WiFi will be available at the school.

**CLE**

The ABA directly applies for and ordinarily receives CLE credit for ABA programs in AK, AL, AR, AZ, CA, CO, CT, DE, GA, GU, HI, IA, IL, IN, KS, KY, LA, ME, MN, MS, MO, MP, MT, NH, NJ, NM, NV, NY, NC, ND, OH, OK, OR, PA, SC, TN, TX, UT, VT, VA, VI, WA, WI, and WV. These states sometimes do not approve a program for credit before the program occurs. This transitional program is approved for both newly admitted and experienced attorneys in NY. Attorneys may be eligible to receive CLE credit through reciprocity or attorney self-submission in other states. For more information about CLE accreditation in your state or contact Frankie Angelone at frankie.angelone@americanbar.org.

**Accommodations**

A block of sleeping rooms has been reserved at the Hilton Columbia Center from Sunday, July 14, 2019, through Sunday, July 20, 2019, at a group rate of $135 per night for a single or double room (plus taxes). The group rates are guaranteed until the block is full or until 5 PM CST, Sunday, June 23, 2019. Reservations received after 5 PM CST on June 24 will be based on availability. More details found online.

**Cancellation Policy**

Cancellations received by Friday, July 5, 2019 will receive a 100% refund, less a $75 cancellation fee. No refunds will be provided for cancellations after that date; however, substitute registrants are welcome before the program starts. All cancellation or substitute requests should be made in writing to Frankie Angelone at frankie.angelone@americanbar.org.
8 – 9:30 AM
A Primer on Portability
This session will first explain how portability works, and why it should be taken into account in every estate plan for married persons. On a more advanced level, the session will focus on the use of flexibility techniques to defer the decision on whether to elect portability, and will illustrate how portability can be used most effectively in estates with potential estate tax liability. Lastly, it will examine the dangers of portability in estates where the husband and wife have or may have different beneficiaries.

Speaker: Richard Franklin, Franklin Karibjanian & Law PLLC, Washington, DC

9:45 – 11:15 AM
Which Business Entity Is Best after Tax Reform?
As you guide clients through transitioning their businesses to family members or key employees, income tax consequences can have a huge impact. We will compare and contrast corporations with partnerships (including LLCs) regarding short-term and long-term consequences of choosing an entity in light of tax reform. We will also discuss transitioning a business, securing a basis step-up for the business’ assets, and structuring a business to avoid not only the 3.8% tax on net investment income but also the self-employment tax. Add significant value to clients with estates under $11 million - and even more for larger closely-held businesses.

Speaker: Steven B. Gorin, Thompson Coburn LLP, St. Louis, MO

11:30 AM – 12:30 PM
Defensive Estate Planning; The Use of Tax Payment Clauses and The Fine Art of Disinheritance
In 2019, the estate and gift tax exemption reached $11.4 million per individual ($22.8 million for a married couple) to be able to leave to their heirs and pay no federal estate or gift tax. While this new estate and gift tax paradigm reduces the number of estates liable for federal transfer taxation, it does not eliminate the problems that have always existed. This program will cover two areas of estates practice that the tax-driven estate planner rarely considers, i.e., 1) the need to plan for a probate contest, and 2) the unintended consequences of a poorly drafted tax payment provision. The program will also offer techniques on how to minimize the chances of a probate contest, rationale supporting the drafting of tax apportionment clauses in wills and trusts, inside apportionment versus outside apportionment, the difficulties that arise when presented with competing instruments and conflicting provisions, et al.

Speaker: Michael Ryan, Jaspan Schlesinger LLP, Garden City, NY

1:30 – 3 PM
Section 199A Deduction for Qualified Business Income from Pass-Through Entities
In light of a huge corporate tax cut, 2017 tax reform also provided a break to reduce the tax on ordinary business income that passes through to individuals and trusts/estates. Learn about the type of income that is eligible, limitations on the deduction if one’s taxable income is above certain thresholds, how one’s business structure can affect whether pass-through income qualifies, and an election that may help one use the deduction. Consider how placing a pass-through entity into a trust affects the deduction.

Speaker: Steven B. Gorin, Thompson Coburn LLP, St. Louis, MO
WEDNESDAY, JULY 17, 2019
3:15 – 4:45 pm

Use and Drafting of Buy Sell Agreements
We will discuss provisions commonly found in a buy-sell agreement, using a sample “form” and technical materials. What events should trigger transfer restrictions? How do these restrictions protect an “S” election, if one is in place? What are the advantages and disadvantages of various buy-out mechanisms? What valuation mechanisms work well? Should one use a cross-purchase, redemption, or both? Life insurance funding is full of traps, potentially causing estate tax and nasty income tax surprises; learn how to centralize life insurance while avoiding the pitfalls of redemptions.

Speaker: Steven B. Gorin, Thompson Coburn LLP, St. Louis, MO

5 – 6:30 PM
Planning for the Probate Contest
Although many estate planning arrangements are implemented without controversy, given family dynamics involved in such planning, drafting attorneys should be mindful of the possibility that family members will disagree. Those who are dissatisfied with an estate plan may resort to court proceedings. This segment of the Skills Training for Estate Planners program will introduce attendees to the essential concepts of probate litigation, including will and trust disputes, contests, and fiduciary litigation. Those engaged in the estate planning process should be aware of the manner in which probate litigation arises so that they can plan to avoid such disputes (as much as possible). After reviewing those concepts, this segment will explore some of the planning approaches that can be pursued to avoid probate litigation.

Speakers: Stephanie Loomis-Price, Winstead PC, Houston, TX and David Neufeld, Flaster Greenberg PC, Boca Raton, FL

THURSDAY, JULY 18, 2019

8 – 9:30 AM
Charitable Planning for Individuals, Estates and Trusts, and Use of Split Interest Trusts
This session will explore the income tax and estate and gift tax charitable deductions, the use of such deductions by individuals, trusts and estates, and the requirements for charitable remainder unitrusts and charitable remainder annuity trusts, and charitable lead trusts.

Speaker: Lawrence Katzenstein, Thompson Coburn LLP, St. Louis, MO

9:45 – 11:15 AM
But Wait! We're Still Not Finished! Slicing and Dicing with Generation-Skipping Trusts After the Tax Cuts and Jobs Act
The 2017 Tax Act seems to settle – for now – the permanency of the Generation-Skipping Transfer Tax in estate planning. However, not every trust deserves (or needs) to be a classic generation-skipper as originally designed. This program reviews the operations of the GST tax in wealth planning trusts and then explores the many tools available to practitioners to serve up a unique menu in response to a special request. Be it slicing a single trust into separate shares for the family’s needs, decanting a selection of trust assets to take advantage of more palatable trust terms, or whipping up the basis in trust assets, an assortment of issues confronts families, and they look to creative practitioners to provide workable solutions that suit their taste and appetite for risk. Knowledge of the GST rules in this context is a necessity.

Speaker: Joseph P. Scorese, Harwood Lloyd LLC, Hackensack, NJ
11:30 AM – 12:30 PM
**Selected Basis and Related Income Tax Issues in Estate Planning**
Discussion of the essential post-mortem income tax planning considerations, including the new cost basis reporting rules.

Speaker: **Farhad Aghdami**, Williams Mullen, Richmond, VA

1:30 – 3 PM
**Irrevocable Does Not Mean It Can’t Be Changed – Decanting, Reformations, and Non-Judicial Settlement Agreements**
This presentation will discuss methods of modifying irrevocable trusts including a discussion of traditional methods, such as judicial modification or reformations proceedings and trust mergers, along with more modern methods, such as “decanting” and non-judicial settlement agreements. The program will review applicable state law and will include a discussion of the tax consequences of such modifications.

Speaker: **Farhad Aghdami**, Williams Mullen, Richmond, VA

3:15 – 4:45 PM
**Life Insurance Trust Planning**
This program will address the issues involved in utilizing and funding insurance trusts, including the tax implications that arise when insurance trusts are a part of a client’s estate plan.

Speaker: **Joshua Husbands**, Holland & Knight LLP, Portland, OR

5 – 6:30 PM
**Valuation Theory and Practice Including Selecting and Working with Appraisers**
The appraiser/valuation analyst plays a critical role in estate planning. Valuations from an independent, professional appraiser should be obtained early in the estate planning process. Doing so increases the taxpayer’s chances that the Internal Revenue Service will not challenge the valuation and if challenged, it increases the taxpayer’s chance of resolving the challenge quickly. The estate planning attorney has to assist with the process by identifying valuation issues within the context of the whole estate plan and advising the client about the potential impacts of valuation issues. The working relationship of the estate planner and appraiser is crucial to the success of the process.

Speakers: **Stephanie Loomis-Price**, Winstead PC, Houston, TX, **Curtis R. Kimball**, Willamette Management Associates, Atlanta, GA and **Hugh F. Drake**, Brown Hay & Stephens LLP, Springfield, IL
FRIDAY, JULY 19, 2019

8 – 9:30 AM
Ethics for Estate Planners

This presentation deals with two important aspects of representing clients in the course of estate planning: problems of confidentiality and loyalty which are particularly acute when representing couples, and problems of possible undue influence exercised by a lawyer, not related to the testator, who drafts a will which makes a gift to the lawyer or to a member of the lawyer’s family. The Model Rules of Professional Conduct will cover: 1.5 Fees; 1.6 Confidentiality of Information; 1.7 Conflict of interest: Current Clients; and 1.8 Conflict of interest: Current Conflicts Specific Rules.

Speaker: Alan Medlin, University of South Carolina School of Law, Columbia, SC

9:45 – 10:45 AM
De-Confounding Chapter 14, Section 2036, and other IRS Challenges for Family Entities

This presentation will discuss the history of family limited partnership planning, which will include a discussion of the various arguments that have been raised, both successfully and unsuccessfully, by the IRS over the years in its ongoing challenge of closely held entities, including practical tips for properly administering family entities. Topics to be covered in include: Indirect gifts, Step transactions, Challenges under IRC Section 2036(a)(1) and (a)(2), Challenges under IRC Section 2703, Marital deduction mis-match issues, Annual Exclusion Planning, and Partnership Dos and Don’ts.

In addition, this presentation will provide a discussion of the many estate and gift tax pitfalls that practitioners need to keep in mind under these provisions whenever structuring transactions between family members, which often come into play in planning with family limited partnerships. This presentation will include a broad overview of the statutory provisions of 2701 through 2704 and will also include discussions of the policy reasons behind the sometimes-confounding rules included in Chapter 14.

Speakers: N. Todd Angkatavanich, EY, New Haven, CT and Stephanie Loomis-Price, Winstead PC, Houston, TX

11 AM – 12:30 PM
S Corporation Planning Including Use of QSSTs Versus ESBTs

S corporations are common business organizations but present complex challenges for estate planners. Many challenges stem from their hybrid tax character with both partnership and C corporation elements. The tax code puts restrictions on the number and types of shareholders an S corporation may have. Only three types of trusts may hold S corporation shares: grantor trusts, qualified sub-chapter S trusts (QSSTs), and electing small business trusts (ESBTs). It takes careful consideration to determine which type of trust is the best to hold S stock in life and upon death. This program covers the critical issues faced by the estate planner in dealing with S corporation stock.

Speaker: Hugh F. Drake, Brown Hay & Stephens LLP, Springfield, IL