



2021 Estate Planning & Probate Law Survey Course

Thursday–Friday, September 23–24, 2021
Live Webcast

North Carolina: 12.50 MCLE Hours

Qualifies for NC State Bar Estate Planning & Probate Law Specialization

Planned by the NCBA Estate Planning & Fiduciary Law Section

Designed for individuals who practice or are beginning to practice in the estate planning and probate law areas, the *2021 Estate Planning & Probate Law Survey Course* provides an overview of key concepts and discusses practical considerations, planning strategies and opportunities. Gain insight from knowledgeable estate planning and tax practitioners as they share their expertise on the following pertinent topics:

- Wills, trusts and probate law in North Carolina
- Estate, gift and generation-skipping transfer taxes
- Real estate, retirement and business interests
- Fiduciary income taxation

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Thursday, September 23, 2021 8:15 AM–4:40 PM

8:15 Welcome and Introductions

**8:20 Wills
Alman**

Hear an overview on wills in North Carolina, including the capacity to create a will and requirements for execution.

9:20 Break

**9:30 North Carolina Uniform Trust Code
Agee**

Review the law on trusts in North Carolina, including the North Carolina Uniform Trust Code, and related concepts.

10:30 Break

**10:40 Probate Law
Waugh**

During this overview on North Carolina probate law, the presenter walks through the process and requirements for dealing with assets in an estate.

11:40 Break

**11:50 Charitable Giving
Benson**

Discuss charitable giving strategies and vehicles, as well as the related tax implications.

12:50 Lunch Break

**1:20 Partnerships, LLCs and Corporations
Foy**

Examine the types of business entities available to clients and considerations for choice of entity. This session also discusses various estate tax and probate issues that arise from the death of an owner of a closely held business.

**2:30 Estate Planning With Powers of Attorney,
Guardianship and Ward
Johnson**

This session explores planning opportunities utilizing a power of attorney drafted under the 2018 enactment of N.C.G.S. § 32C. Review the practical application of guardianship law to guardianships located in North Carolina, as well as transfers of guardianships into and out of North Carolina.

3:30 Break

**3:40 Fiduciary Income Taxation of Trusts and
Estates
Thorman**

Dive into a discussion of fiduciary income taxation, starting with the definitions of fiduciary accounting income (FAI), taxable income and distributable net income (DNI). The presenter then shares planning ideas to minimize regular tax, alternative minimum tax (AMT), and the 3.8% net investment income tax (NIIT) for both the trust or the estate and the beneficiaries.

4:40 Adjourn

Friday, September 24, 2021 8:25 AM–3:00 PM

8:25 Announcements

**8:30 Gross Estate and Estate Valuation
Dixon**

This segment covers generally the types of property and transfers that are includible in the gross estate for federal tax purposes, followed by a review of the general statutory, judicial and administrative treatment of valuation of the gross estate.

9:30 Break

9:40 Transfer Taxes: Estate, Gift and Generation-Skipping Transfer

Hattenhauer

Review the basic rules regarding federal transfer taxes, including estate tax, gift tax and generation-skipping transfer tax. Learn about the calculation of deductions and credits related to the federal estate tax for a decedent's estate; the various available exclusions, exemptions and deductions from gift tax and the valuation of taxable gifts; and the fundamentals of generation-skipping trusts and transfers.

11:10 Break

11:20 Retirement Benefits

Cella

Explore planning considerations for retirement benefits, including beneficiary designation forms, naming trusts as a beneficiary, and tax implications resulting from the SECURE Act.

12:20 Lunch Break

12:50 Life Insurance

Cella

Beginning with a general overview of estate planning and business succession planning opportunities with life insurance, this session focuses on practical drafting considerations and planning opportunities, including traditional irrevocable life insurance trusts (ILITs) and buy-sell agreements.

1:50 Break

2:00 Recent Tax Changes

Hewitt

Consider federal litigation priorities and the implications to clients if enacted, plus strategies for planning in an uncertain environment.

3:00 Adjourn

Speakers

- S. Kyle Agee, Johnston Allison & Hord PA, Charlotte
- Koral F. Alman, The Van Winkle Law Firm, Asheville
- Douglas W. "Doug" Benson, Foundation for the Carolinas, Charlotte
- John R. Cella Jr., Ward and Smith PA, Raleigh
- Doris J. "Dori" Dixon, Schell Bray PLLC, Greensboro
- Elinor J. "Elie" Foy, Womble Bond Dickinson (U.S.) LLP, Raleigh
- Paul M. Hattenhauer, Culp Elliott & Carpenter PLLC, Charlotte
- Christopher N. "Chris" Hewitt, Womble Bond Dickinson (U.S.) LLP, Winston-Salem
- Linda Funke Johnson, Senter Stephenson & Johnson PA, Fuquay-Varina
- Sandi O. Thorman, GreerWalker CPAs & Advisors, Charlotte
- Sara Page H. Waugh, Moore & Van Allen PLLC, Charlotte

Planners

- C. Barton "Bart" Landess, Catawba Lands Conservancy, Charlotte
- Kerri L.S. Mast, Brown Brothers Harriman & Company, Charlotte