



2021 Advanced Estate Planning and Fiduciary Law Survey Course

Thursday, March 18, 2021
Live Webcast

North Carolina: 6.00 MCLE Hours

Planned by the NCBA Estate Planning & Fiduciary Law Section

Qualifies for NC State Bar Estate Planning & Probate Law Specialization

Designed as a survey for individuals who practice routinely in the area of estate planning and have several years of prior experience, this program addresses a series of advanced topics, presented by estate planning practitioners. Sharpen your skills in areas such as advising clients on sophisticated tax planning strategies, modifying irrevocable trusts, handling income tax issues related to trusts, and structuring charitable gifts into an effective estate plan.

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8:55 AM–4:10 PM

8:55 Welcome and Introductions

9:00 Refashioning Irrevocable Trusts

Arias

With the adoption of the Uniform Trust Code and the Uniform Trust Decanting Act, irrevocable trusts rarely are truly irrevocable. Review the various statutory provisions that permit the modification of irrevocable trusts and when the provisions may be available for use by the trustee and/or beneficiaries. Then walk through the process for using the applicable statutory provisions and virtual representation. These topics are even more relevant now in an advanced planning landscape where the focus has often shifted away from transfer tax planning.

10:00 Break

10:10 Federal Income Taxation of Trusts

Henderson

Never before has the income taxation of trusts been more important to the advanced estate planner. Dive into the taxation of grantor and non-grantor trusts in a world where income tax planning is often more pertinent than transfer tax planning.

11:10 Break

11:20 Charitable Giving

Landess

There are many options available to clients with charitable planning goals. However, certain strategies may be affected by the new tax law and the current interest rate environment, and others have been subject to increased IRS scrutiny. Private foundations and donor-advised funds are increasingly popular, but there are potential downsides to each. During this session, explore the various charitable planning tools and review charitable planning opportunities in the current environment.

12:20 Lunch Break

12:50 Will Caveats

Grabenstein

Following a discussion of probating wills in common form and solemn form, hear about the procedural and substantive legal issues that arise in the context of a will caveat.

1:50 Break

2:00 Asset Protection for Estate Planners

Lewis and Norvell

This in-depth presentation addresses why the estate planner is uniquely positioned to offer asset protection services and provides specific North Carolina asset protection techniques to add to the estate planner's toolbox. The discussion presents client case studies and examines federal bankruptcy law and North Carolina state exemptions in the context of planning opportunities. For the experienced asset protection planner, recent case law and emerging trends in domestic asset protection law are discussed with a view toward practical application.

3:00 Break

3:10 Basis Planning

Foy

Basis planning is the new black in estate planning. Under the new tax law, very few clients are going to be impacted by transfer taxes. Learn how the higher transfer tax exemption levels provide opportunities for basis planning that clients should be able to expect from advanced estate planners.

4:10 Adjourn

Speakers

- Elizabeth K. Arias, Womble Bond Dickinson (U.S.) LLP, Raleigh
- Elinor J. "Elie" Foy, Womble Bond Dickinson (U.S.) LLP, Raleigh
- Stephen J. "Steve" Grabenstein, The Van Winkle Law Firm, Asheville
- Sherwood C. "Chris" Henderson, White & Allen PA, New Bern
- C. Barton "Bart" Landess, Catawba Lands Conservancy, Charlotte
- David T. Lewis, Johnston Allison & Hord PA, Charlotte
- Holly B. Norvell, Johnston Allison & Hord PA, Charlotte

Planners

- Charles E. "Charlie" Davis III, Poyner Spruill LLP, Raleigh
- Marc W. Ingersoll, Ingersoll Firm PLLC, Winston-Salem