58TH ANNUAL

MAY 17–19, 2018 | ACME
JUNE 14–15, 2018 | PLYMOUTH

Probate & Estate Planning *institute*

Secure Your Clients for Generations

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Probate & Estate Planning Section of the State Bar of Michigan

Special Add-On Seminar

Income Tax Planning for Family LPs, LLCs, and Disregarded Entities
(Acme Only)

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ICLE
The Institute of Continuing Legal Education
The education provider of the State Bar of Michigan
The State Bar of Michigan • The University of Michigan Law School • Wayne State University Law School • University of Detroit Mercy School of Law • Western Michigan University Thomas M. Cooley Law School • Michigan State University College of Law

Secure Your Clients for Generations

Dive into cutting-edge topics from local and national experts. Amy K. Kanyuk and Paul S. Lee break down trustee discretion and basis management. From sophisticated domestic asset protection trusts to straightforward planning for pets, we'll help you prepare your clients for life's complexities. Learn how today's hottest estate and tax planning, probate, and litigation issues—such as gun trusts, Medicaid changes, and technology trends—will impact your practice.

National Experts Answer Your Questions

Wealth management strategist Paul S. Lee covers everything you need to know about basis management, while frequent trustee and probate litigator Amy K. Kanyuk advises on trustee discretion. Confidently handle even the most unusual requests from beneficiaries.

Up-to-the-Minute Tax Reform Analysis

Dramatic changes are underway. Our experts will be on top of the absolute latest information that will affect your practice. Be prepared no matter what developments arise in 2018.

Draft Foolproof Documents

Learn to anticipate the drafting issues that could lead to litigation. Work backward from estate administration to create ironclad processes. Plus, become more profitable by streamlining your processes.

Get Advice Straight from the Bench

A select panel of judges delivers multiple viewpoints you can't get anywhere else. Submit your questions in advance and get advice on best practices for everything from handling contested matters to timing of mediation.

New to Probate and Estate Planning?

Get your questions answered and walk away with newfound solutions and reassurance. Meet seasoned colleagues, judges, and trust officers with years of experience. It's the best place to get updates and best practices from those in the know.

Attend in May or June

Turn our Acme event into a mini-vacation, with opportunities for golf, spa time, and more. If time and convenience is of the essence, Plymouth is the option for you. Either way, take home equally effective solutions that you can immediately apply to your practice.

Judges Attend Free! Current sitting state court judges receive complimentary admission at Acme and Plymouth thanks to the Probate & Estate Planning Section.

*No CLE credit is given to the Acme session "SPECIAL BASIC SESSION: New Lawyers, You Have the Floor."

**58th Annual Probate & Estate Planning Institute has been approved for the following CTFA credits: Acme 12.25, Plymouth 9.75. This statement should not be viewed as an endorsement of this program or its sponsor.

Details

May 17–19, 2018
Acme, Michigan
Grand Traverse Resort & Spa

June 14–15, 2018
Plymouth, Michigan
The Inn at St. John's

Discounted rooms available at both locations
See pages 12–13.

Level: Basic/Intermediate/Advanced
Acme CLE: up to 12.5*
Acme CTFA: 12.25**
Plymouth CLE: 11
Plymouth CTFA: 9.75**

Special Add-On Seminar
Income Tax Planning for Family LPs, LLCs, and Disregarded Entities
Wednesday, May 16, 2018
Acme only. *See page 15.*

PCP PROBATE & ESTATE PLANNING CERTIFICATE PROGRAM ELECTIVE

Register Today

Online
www.icle.org/probate

Call
877-229-4350

Fax
877-229-4351

Mail
ICLE, 1020 Greene St.
Ann Arbor, MI 48109-1444

Acme Agenda

THURSDAY, MAY 17, 2018

12:00pm Vendor Showcase and Registration
Put ICLE to Work for Your Practice: Demonstration by ICLE Staff
1:00pm Welcoming Remarks and Announcements
1:30pm Caselaw Update
2:10pm Putting It On and Taking It Off: Managing Tax Basis Today for Tomorrow
3:00pm Networking Break

	Advanced Planning Track	Unique Assets Track
3:15pm	Using Partnerships to Strip, Shift, and Swap Tax Basis	Planning for Intellectual Property Assets
3:45pm	Drafting and Implementing Domestic Asset Protection Trusts	Planning for Aircraft
4:15pm	Non-Probate Transfers	Planning for Guns
4:45pm	Questions and Answers	Questions and Answers

6:00pm Networking Reception

7:30am Continental Breakfast, Vendor Showcase, and Registration (Friday and Saturday)

FRIDAY, MAY 18, 2018

8:30am Remarks from the State Bar Executive Director
8:45am Legislative Update
9:20am Trustee Discretion: The Better Part of Valor or Vulnerability?
10:20am Networking Break

	Disability Planning Track	Charitable Track
10:35am	Medicaid, Elder Law, and Disability Update 2018	Regulation of Charities in Michigan
11:10am	Your Longtime Client Needs a Guardian: What You Can and Cannot Do	Nuts and Bolts of Charitable Remainder Trusts
11:45am	Handling Qualified Retirement Accounts and Non-Qualified Plans in the Medicaid Context	Serving on a Charitable Board
12:20pm	Questions and Answers	Questions and Answers

12:30pm Networking Lunch on Premises with Hot Topic Discussions (Preregistration required.)

	Special Basic Session	Special Advanced Session
1:30pm	New Lawyers, You Have the Floor	Divided and Directed Trusteeships

Acme Agenda

SATURDAY, MAY 19, 2018

8:30am	Probate Court Best Practices: The Judges Weigh In
9:25am	Prove Your Worth, Lock in More Middle-Class Clients, Then Represent Them Well
10:15am	Networking Break

	Drafting/Design Track	**Blended Families Track**
10:30am	Everything You Must Know About Florida Property and Estates*	Planning for Adopted, ART, and Stepchildren*
11:05am	Better Document Drafting with Insights from the Administration Side*	Creative Plans for Blended Families*
11:40am	Planning for Pets*	Premarital Agreements after *Allard**
12:15pm	Questions and Answers	Questions and Answers

*MP3 download available to all registrants after the seminar.

Hear from These National Contributors

Amy K. Kanyuk

McDonald & Kanyuk PLLC, *Concord, NH*

Amy K. Kanyuk is a founding member of the firm. She concentrates her practice on estate, gift, and generation-skipping planning for individuals and families of high net worth. Ms. Kanyuk has worked extensively in the areas of family business succession planning, asset protection, and planned giving. She is often retained as an expert witness to provide opinions and testimony in trust and estate litigation. Ms. Kanyuk is licensed to practice law in New Hampshire, Massachusetts, and South Dakota. She holds an AV rating from Martindale-Hubbell and is a fellow of the American College of Trust and Estate Counsel (ACTEC), where she serves as the New Hampshire state chair and on the board of regents.

Paul S. Lee

Northern Trust Wealth Management, *New York, NY*

Paul S. Lee is the global fiduciary strategist of the company, working in wealth management and the global family and private investment offices group. He is also a senior vice president and managing director. Mr. Lee was previously at Bernstein Global Wealth Management as national managing director and a partner in the Atlanta-based law firm of Smith, Gambrell, and Russell LLP. He is a Fellow of the American College of Trusts and Estate Counsel, has been inducted into the NAEPC Estate Planning Hall of Fame and designated an Accredited Estate Planner (Distinguished). Mr. Lee is the American Bar Association advisor to the Uniform Law Commission Uniform Fiduciary Income and Principal Act.

> “If ICLE has a shining star, it is this seminar. And ICLE has a lot of stars.
>
> Mark J. Brissette, Birchler Fitzhugh Purtell & Brissette PLC, *Bay City*

> “I always learn practical knowledge that is directly applicable to my practice.
>
> Thomas H. Anthony, Thomas H. Anthony PC, *Mount Pleasant*

Plymouth Agenda

7:30am Continental Breakfast, Vendor Showcase, and Registration (Both Days)

THURSDAY, JUNE 14, 2018

7:30am Put ICLE to Work for Your Practice: Demonstration by ICLE Staff
8:30am Welcoming Remarks and Announcements
8:50am Caselaw Update
9:30am Putting It On and Taking It Off: Managing Tax Basis Today for Tomorrow**
10:20am Networking Break

	Advanced Planning Track	Unique Assets Track
10:35am	Using Partnerships to Strip, Shift, and Swap Tax Basis**	Planning for Intellectual Property Assets
11:10am	Drafting and Implementing Domestic Asset Protection Trusts	Planning for Aircraft
11:45am	Non-Probate Transfers	Planning for Guns
12:15pm	Questions and Answers	Questions and Answers

12:30pm Networking Lunch on Premises with Hot Topic Discussions
1:45pm Legislative Update
2:20pm Trustee Discretion: The Better Part of Valor or Vulnerability?**
3:20pm Networking Break

	Disability Planning Track	Charitable Track
3:35pm	Medicaid, Elder Law, and Disability Update 2018	Regulation of Charities in Michigan
4:15pm	Your Longtime Client Needs a Guardian: What You Can and Cannot Do	Nuts and Bolts of Charitable Remainder Trusts**
4:55pm	Handling Qualified Retirement Accounts and Non-Qualified Plans in the Medicaid Context	Serving on a Charitable Board
5:30pm	Questions and Answers	Questions and Answers

5:45pm Networking Reception

FRIDAY, JUNE 15, 2018

8:30am Probate Court Best Practices: The Judges Weigh In
9:25am Prove Your Worth, Lock in More Middle-Class Clients, Then Represent Them Well
10:15am Networking Break

	Drafting/Design Track	LPM/Tech Track
10:30am	Everything You Must Know About Florida Property and Estates*	Automate and Delegate with Your Document Drafting System*
11:10am	Better Document Drafting with Insights from the Administration Side*	The Latest Hardware Technology for Your Practice*
11:50am	Planning for Pets*	Billing Systems and Methodologies for Estate Planners*
12:25pm	Questions and Answers	Questions and Answers

*MP3 download available to all registrants after the seminar. **Video presentation.

Featured Contributors

Kathleen Hogan Aguilar

Miller Johnson, *Grand Rapids*

Kathleen Hogan Aguilar is a member in the firm's Probate and Estate Planning Group, cochair of the Elder Law and Disability Planning Group, and chair of the Vacation Home Planning Group. She focuses on estate planning, probate matters, and elder law, working with individuals and families to find and create estate planning solutions that meet their unique needs and circumstances, while maximizing asset protection, minimizing taxes, and avoiding probate. Ms. Aguilar advises seniors and their families on Medicaid planning and on planning for individuals with disabilities, including first- and third-party special needs trusts.

William R. Bloomfield

Department of Attorney General, *Lansing*

William R. Bloomfield is an assistant attorney general for the department, where he serves as the charitable trust specialist. Mr. Bloomfield represents the interests of the people of Michigan in the administration, operation, and disposition of charitable assets throughout the state. This includes enforcement of charitable solicitation and registration statutes; preservation of charitable bequests, gifts, and assets; and review of charitable asset sales and other transactions, particularly nonprofit to for-profit hospital transactions.

Wendy Zimmer Cox

Greenleaf Trust, *Birmingham*

Wendy Zimmer Cox serves as director of personal trust at the bank. She is responsible for assisting high-net-worth clients with holistic planning, including a variety of estate-planning and tax-savings strategies, charitable planning, business succession planning, and retirement plan distributions. Ms. Cox works with a client-centric team to provide clients with outstanding fiduciary and investment services. She joined Greenleaf Trust in May 2012, with more than 20 years of experience in the financial services industry and as a practicing attorney, providing the complete range of services, including estate and tax planning, guardianships and conservatorships, probate administration, and probate litigation.

Hon. Michael L. Jaconette

Calhoun County Probate Court, *Battle Creek*

Judge Michael L. Jaconette presides over the Calhoun County Probate Court, having been elected probate judge in 2010. Before taking the bench, he served as an assistant prosecuting attorney with the office of the Calhoun County Prosecuting Attorney for over 17 years and was an original member of the Calhoun County Cold Case Homicide Team. Judge Jaconette has been the chief probate judge for Calhoun County since April 2011. In November 2015, the Michigan Supreme Court appointed Judge Jaconette to become Calhoun County's first multicourt chief judge, presiding over all three Calhoun County trial courts.

Plenary Sessions

Acme/12:00pm/Thursday
Plymouth/7:30am/Thursday

Put ICLE to Work for Your Practice: Demonstration by ICLE Staff

Hear about our newest cutting-edge products and time-tested Partnership resources that thousands of Michigan lawyers use every day. Learn to make the most of what you already have, try something new, and get your questions answered.

Acme/1:00pm/Thursday
Plymouth/8:30am/Thursday

Welcoming Remarks and Announcements

Donald G. Rockwell, President, State Bar of Michigan, Nill Rockwell PC, *Flint (Acme only)*; Marlaine C. Teahan, Chair, Probate & Estate Planning Section of the State Bar of Michigan, Fraser Trebilcock, *Lansing*

Acme/1:30pm/Thursday
Plymouth/8:50am/Thursday

Caselaw Update

Phillip E. Harter (retired judge), Chalgian & Tripp Law Offices PLLC, *Battle Creek*

Acme/2:10pm/Thursday
Plymouth/9:30am/Thursday/Video Presentation

Putting It On and Taking It Off: Managing Tax Basis Today for Tomorrow

using leverage to multiply the "step-up" in basis • upstream planning and powers of appointment to create basis • section 2038 estate marital trust and other techniques to get a "double step-up" in basis • basis planning with qualified small business stock • the basics of tax basis "stripping" and "shifting" with partnerships • planning with charitable entities to capture new basis for the family

Paul S. Lee, Northern Trust Wealth Management, *New York, NY (Acme only)*

Acme/6:00pm/Thursday
Plymouth/5:45pm/Thursday

Networking Reception

Acme/8:30am/Friday

Remarks from the State Bar Executive Director

Janet K. Welch, Executive Director, State Bar of Michigan, *Lansing (Acme only)*

Acme/8:45am/Friday
Plymouth/1:45pm/Thursday

Legislative Update

current Probate & Estate Planning Council drafting projects • update on probate and estate planning-related bills and recently passed legislation • uniform laws being considered

Howard H. Collens, Galloway and Collens PLLC, *Huntington Woods (Plymouth only)*; Nathan R. Piwowarski, McCurdy Wotila & Porteous PC, *Cadillac (Acme only)*

Acme/9:20am/Friday
Plymouth/2:20pm/Thursday/Video Presentation

Trustee Discretion: The Better Part of Valor or Vulnerability?

challenges trustees face with respect to discretion over distributions • the scope and meaning of different types of discretion • the interplay between a trustee's discretion and a beneficiary's rights and interests

Amy K. Kanyuk, McDonald & Kanyuk PLLC, *Concord, NH (Acme only)*

Acme/12:30pm/Friday
Plymouth/12:30pm/Thursday

Networking Lunch on Premises with Hot Topic Discussions

Enjoy lunch with colleagues, share your thoughts on the institute's most thought-provoking topics, and get your questions answered. (Preregistration required in Acme.)

Acme/8:30am/Saturday
Plymouth/8:30am/Friday

Probate Court Best Practices: The Judges Weigh In

effective pleading practice • handling contested matters • courtroom strategy • timing of mediation to resolve probate disputes • attorney and fiduciary fees • audience members submit questions in advance

Douglas A. Mielock, Foster Swift Collins & Smith PC, *Lansing*; Hon. Michael L. Jaconette, Calhoun County Probate Court, *Battle Creek*; Hon. Lisa Sullivan, Clinton County Probate Court, *St. Johns (Acme only)*; Hon. Lawrence J. Paolucci, Wayne County Probate Court, *Detroit (Plymouth only)*

Acme/9:25am/Saturday
Plymouth/9:25am/Friday

Prove Your Worth, Lock in More Middle-Class Clients, Then Represent Them Well

techniques to posture the client meeting for a trust-filled conversation • factual and legal issues that are common to the average middle-class family • anticipate and address client concerns and objections to earn their confidence and win their business

Terrence G. Quinn, The TGQ Law Firm, *Ann Arbor*

Tracks

Moderator
Advanced Planning Track

Douglas A. Mielock

Foster Swift Collins & Smith PC, *Lansing*

Moderator
Unique Assets Track

John H. Martin

Warner Norcross & Judd LLP, *Muskegon*

Advanced Planning Track

Acme/3:15pm/Thursday
Plymouth/10:35am/Thursday/Video Presentation

Using Partnerships to Strip, Shift, and Swap Tax Basis

a deep dive into tax basis "stripping" and "shifting" • tax basis planning with publicly-traded stock positions, collectibles, and commercial real estate • techniques involving grantors, grantor trusts, and the unitary basis rule • partnership leverage to create basis and maximize the "step-up" in basis • tax basis management with foreign trusts, partners, and partnerships • disregarded entities to avoid capital gain and "step-up" the basis of assets sold to an IDGT • disguised sale and mixing bowl rules when contributed assets are used in tax basis management

Paul S. Lee, Northern Trust Wealth Management, *New York, NY (Acme only)*

Acme/3:45pm/Thursday
Plymouth/11:10am/Thursday

Drafting and Implementing Domestic Asset Protection Trusts

what clients may want to consider a Domestic Asset Protection Trust • transferor's rights that can be retained • dealing with creditors • choice of law issues

Robert P. Tiplady, Dykema, *Ann Arbor*

Acme/4:15pm/Thursday
Plymouth/11:45am/Thursday

Non-Probate Transfers

the "non-probate revolution" • types of non-probate transfers • Article VI of EPIC • creditor rights

Douglas A. Mielock, Foster Swift Collins & Smith PC, *Lansing*

Acme/4:45pm/Thursday
Plymouth/12:15pm/Thursday

Questions and Answers

Unique Assets Track

Acme/3:15pm/Thursday
Plymouth/10:35am/Thursday

Planning for Intellectual Property Assets

ownership and divisibility of rights • digital asset planning • testamentary transfers • restrictions on alienability • exercise of copyright renewal rights and termination of rights by an executor

Brian Clark Doughty, Brooks Kushman PC, *Southfield*

Acme/3:45pm/Thursday
Plymouth/11:10am/Thursday

Planning for Aircraft

care and feeding of aircraft prior to sale • valuation of aircraft • marketing and sale of aircraft

Stephen L. Tupper, Tupper Law Firm PC, *Bloomfield Hills*

Acme/4:15pm/Thursday
Plymouth/11:45am/Thursday

Planning for Guns

NFA and non-NFA items—what difference does it make? • what is a gun trust and why should you draft one? • understanding the laws governing gun trusts • things to be wary of during the initial consultation and while drafting • sample trust

Michael G. Lichterman, Bolhouse Baar & Hofstee PC, *Grandville (Acme only);* Melissa M. Pearce, Melissa Pearce & Associates PLC, *Milford (Plymouth only)*

Acme/4:45pm/Thursday
Plymouth/12:15pm/Thursday

Questions and Answers

Tracks

Moderator
Disability Planning Track

Jane A. Bassett

Bassett Law, *Ann Arbor*

Moderator
Charitable Track

Christopher A. Ballard

Varnum LLP, *Ann Arbor*

Disability Planning Track

Acme/10:35am/Friday
Plymouth/3:35pm/Thursday

Medicaid, Elder Law, and Disability Update 2018

latest Michigan and federal Medicaid developments • tips and traps for Medicaid planning • veterans benefits update • what's new in special needs planning

Kathleen Hogan Aguilar, Miller Johnson, *Grand Rapids*

Acme/11:10am/Friday
Plymouth/4:15pm/Thursday

Your Longtime Client Needs a Guardian: What You Can and Cannot Do

when and when not to use a guardianship • the sliding scale of capacity • who is the client and your duties • the latest guardianship caselaw

Jane A. Bassett, Bassett Law, *Ann Arbor*

Acme/11:45am/Friday
Plymouth/4:55pm/Thursday

Handling Qualified Retirement Accounts and Non-Qualified Plans in the Medicaid Context

discerning the type and characteristics of each account • tax consequences of transfers and distributions • planning techniques for non-qualified accounts • planning techniques for retirement accounts in the community spouse's name • planning techniques for retirement accounts in the institutionalized spouse's name

Robert D. Mannor, Mannor Law Group PLLC, *Grand Blanc*

Acme/12:20pm/Friday
Plymouth/5:30pm/Thursday

Questions and Answers

Charitable Track

Acme/10:35am/Friday
Plymouth/3:35pm/Thursday

Regulation of Charities in Michigan

Attorney General's interest in protecting charitable gifts and trusts • registering charitable trusts and notifying the attorney general • regulation of charitable entities—registration, solicitation, and fraud

William R. Bloomfield, Department of Attorney General, *Lansing*

Acme/11:10am/Friday
Plymouth/4:15pm/Thursday/Video Presentation

Nuts and Bolts of Charitable Remainder Trusts

tax considerations • planning opportunities • administration issues

Amy K. Kanyuk, McDonald & Kanyuk PLLC, *Concord, NH (Acme only)*

Acme/11:45am/Friday
Plymouth/4:55pm/Thursday

Serving on a Charitable Board

why serve on charitable board? • types of boards; type of charity; trustee versus director • duties and responsibilities • protections • how to get on a board

Robin D. Ferriby, Community Foundation for Southeast Michigan, *Detroit*

Acme/12:20pm/Friday
Plymouth/5:30pm/Thursday

Questions and Answers

Tracks

Moderator
Drafting/Design Track *(Plymouth only)*

Raymond A. Harris

Buhl Little Lynwood & Harris PLC, *East Lansing*

Moderator
Drafting/Design Track *(Acme only)*

Katie Lynwood

Buhl Little Lynwood & Harris PLC, *East Lansing*

Moderator
Blended Families Track

Shaheen I. Imami

Prince Law Firm, *Bloomfield Hills*

Drafting/Design Track

Acme/10:30am/Saturday
Plymouth/10:30am/Friday

Everything You Must Know About Florida Property and Estates

Florida ancillary estates • planning for clients who spend significant time in multiple states • Florida homestead considerations and red flags

Raymond A. Harris, Buhl Little Lynwood & Harris PLC, *East Lansing (Plymouth only)*; Katie Lynwood, Buhl Little Lynwood & Harris PLC, *East Lansing (Acme only)*

Acme/11:05am/Saturday
Plymouth/11:10am/Friday

Better Document Drafting with Insights from the Administration Side

drafting tips to keep things brief and understandable • working backward from estate administration to improve your drafting • it seems like a great solution but can we actually do it? • be careful who is named as co-trustee, trust protector, etc. • be mindful of the fiduciary when resolving disputes

Wendy Zimmer Cox, Greenleaf Trust, *Birmingham*

Acme/11:40am/Saturday
Plymouth/11:50am/Friday

Planning for Pets

EPIC provision authorizing pet trusts • simple pet trust provisions • more complex pet trust provisions • pitfalls to avoid • tax considerations • supporting documents

Rebecca Kristen Wrock, Couzens Lansky Fealk Ellis Roeder & Lazar PC, *Farmington Hills*

Acme/12:15pm/Saturday
Plymouth/12:25pm/Friday

Questions and Answers

Blended Families Track

Acme/10:30am/Saturday

Planning for Adopted, ART, and Stepchildren

identifying who is family by law • including those considered family (even if not by the law) in your clients' estate planning • effective use of trusts and other tools to provide for the next generation • key provisions of the adoption code • including ART children • keeping the estate plan intact for the next generation if a partner in a married couple dies

Jennifer M. Harvey, Harvey Legal Group PLLC, *Ann Arbor*

Acme/11:05am/Saturday

Creative Plans for Blended Families

common scenarios • his, hers, and ours—children from all the marriages • raising kids together • late-life marriages • the younger woman

Tara J. Peterson, Crenshaw Peterson & Associates PC, *Okemos*

Acme/11:40am/Saturday

Premarital Agreements after *Allard*

what does *Allard* mean and how broad is its reach? • pre- and post-marital planning after *Allard* • drafting trusts for clients with marital issues in mind • possible use of jurisdictions outside of Michigan

Shaheen I. Imami, Prince Law Firm, *Bloomfield Hills*

Acme/12:15pm/Saturday

Questions and Answers

Tracks

Moderator
LPM/Tech Track

Sarah L. Ostahowski
Sarah's Law Firm PLC, *Alma*

LPM/Tech Track

Plymouth/10:30am/Friday

Automate and Delegate with Your Document Drafting System

enhance your bottom line by decreasing time, improving accuracy, and increasing client volume • document creation system versus find-and-fix • customizing software to fit your needs • automating the trust funding process • making the most of paralegals

Matthew M. Wallace, Wallace Law Firm PC, *Port Huron*

Plymouth/11:10am/Friday

The Latest Hardware Technology for Your Practice

the best smartphone options • laptops, convertibles, and tablets to consider • note-taking tools for an initial client interview • printers and scanners to make you more productive • Amazon Echo, Google Home, and more smart gadgets • securing your devices

Scott Bassett, Esq, *Portage*

Plymouth/11:50am/Friday

Billing Systems and Methodologies for Estate Planners

retainers • timing of billing • billing software • payment tools

Sarah L. Ostahowski, Sarah's Law Firm PLC, *Alma*

Plymouth/12:25pm/Friday

Questions and Answers

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State Bar of Michigan
PROBATE & ESTATE PLANNING SECTION

Plymouth Accommodations

The Inn at St. John's
44045 Five Mile Road, Plymouth, MI 48170

A block of rooms has been reserved at The Inn at St. John's under ICLE/probate for June 13–14, 2018. The room rate is $152/night. Please call 734-414-0600 to reserve a room.

Reservations must be made by 05/23/18. Registrants are responsible for their own hotel expenses.

Only at Acme

Acme Special Sessions

Acme/1:30pm/Friday

New Lawyers, You Have the Floor *(Basic)*

ask your practice management and substantive questions in this open forum

Tara J. Peterson, Crenshaw Peterson & Associates PC, *Okemos*; Jamie Anne Downes, Varnum LLP, *Grand Rapids*; Nicholas A. Reister, Smith Haughey Rice & Roegge, *Grand Rapids*

Acme/1:30pm/Friday

Divided and Directed Trusteeships *(Advanced)*

forthcoming Michigan legislation • Uniform Directed Trust Act • MTC "trust protectors"/UDTA "trust directors" • directed trusteeships/divided ones

James P. Spica, Dickinson Wright PLLC, *Detroit*

Golf

Special rates at championship courses:

The Bear
$70 M–F | $85 S–Su | $50 Twilight

The Wolverine
$60 M–F | $70 S–Su | $45 Twilight

Spruce Run
$45 M–F | $50 S–Su | $35 Twilight

Tee times: 800-748-0303 or www.grandtraverseresort.com

Mention ICLE for discounted rates. Twilight begins at 2:30pm. Based on availability. Rental clubs available.

Spa

Receive $10 off any $110 spa treatment.

Inspired by the rejuvenating nature of Northern Michigan, Spa Grand Traverse offers a wide array of massage therapies, skin care, and signature treatments.

Reservations: 800-748-0303 ext. 6750 or spadesk@gtresort.com

Spa menu: www.grandtraverseresort.com

Mention ICLE for discounted rate. Not valid with other offers. Certain restrictions may apply. Reservations required. Gratuity not included.

Tours

Bicycling

Free—all roads, no trails! Choose a 30-mile or 13-mile ride led by the Cherry Capital Cycling Club. Both courses wind along Grand Traverse Bay on the scenic Old Mission Peninsula.

Brewery Tour

Enjoy a group outing to local breweries.

Wine Tasting

Sample a variety of wines from the area.

More information will be available at the institute.

Acme Accommodations

Grand Traverse Resort & Spa

100 Grand Traverse Village Boulevard, Acme, MI 49610

A block of rooms has been reserved at the Grand Traverse Resort & Spa under group code ICLE18 for May 16–19, 2018. Room rates vary. Please visit www.grandtraverseresort.com to reserve a room.

Reservations must be made online by 04/16/18. Registrants are responsible for their own hotel expenses.

SILVER SPONSORS

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MICHIGAN MEDICINE
UNIVERSITY OF MICHIGAN

Income Tax Planning for Family LPs, LLCs, and Disregarded Entities

Special Add-On Seminar

Level: Intermediate/Advanced
CLE: 2.5

Cosponsored by the Probate & Estate Planning Section of the State Bar of Michigan

PCP PROBATE & ESTATE PLANNING CERTIFICATE PROGRAM ELECTIVE

May 16, 2018 | 2:00pm–5:00pm | Grand Traverse Resort & Spa, Acme

Invaluable Income Tax and Basis Strategies

Regardless of the form "tax reform" takes, income tax planning and tax basis management will be at the forefront of estate planning for years to come. Explore how partnerships (and disregarded entities) can be used to shift basis between assets, maximize the "step-up" in basis, defer and shift tax items (income and deductions), and transfer wealth in a world of diminishing valuation discounts. Gain insights into partnership design, elections, and provisions you must consider.

Schedule

2:00pm

Creation, Contribution, Distribution, Allocation, and Structure

entity classification and entity conversions • contributions of property or services • determining inside basis, outside basis, and capital accounts • distributions of property and marketable securities • disguised sale rules and mixing bowl considerations • treatment of liabilities • family controlled entity considerations under IRC § 2701

3:00pm

Transfers, Sales, Redemptions, and Liquidations

gifts and sales of partnership interests • redemptions and liquidations • options for buyout of a partner • technical terminations

3:45pm

Inside and Outside Basis Considerations

death of a partner • loss of grantor trust status • inside basis adjustments under IRC §§ 734 and 743 • basics of stripping, shifting, and swapping basis

4:15pm

Estate Planning (Beyond the Valuation Discount)

opportunities with disregarded entities • preferred partnership structures (driving forward or in reverse) • creative partnership uses of the applicable exclusion amount • planning with charitable entities

Contributor

Paul S. Lee
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Paul S. Lee is the global fiduciary strategist of the company, working in wealth management and the global family and private investment offices group. He is also a senior vice president and managing director. Mr. Lee was previously at Bernstein Global Wealth Management as national managing director and a partner in the Atlanta-based law firm of Smith, Gambrell, and Russell LLP.

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