

BASIC AND ADVANCED STRATEGIES FOR TAX AND ASSET PROTECTION IN THE 21ST CENTURY

Outline of a Professional Continuing Education Seminar for Attorneys, CPAs and Professional Financial Consultants

PROFESSIONAL SEMINAR - Day 1

Part I: 3 hrs - ETHICS

8:30 AM - 12 Noon with 2 Breaks

- I. Ethical Issues Connected with Asset Protection Planning - Illustrated by the 'Offshore Asset Protection Trust'
 - A. The Increasing Demand for Asset Protection Planning
 - B. Inadequate Exemptions
 - C. The Debate Over Offshore Asset Protection Trusts (OAPTs)
 - D. Ethical, Civil and Criminal Implications
 - E. The Uniform Fraudulent Transfer Act
 - F. The Racketeer Influenced and Corrupt Organizations Act (RICO)
 - G. *FTC v. Affordable Media, LLC (the 'Anderson' case)*
 - H. *In re Stephen J. Lawrence (the 'Lawrence' case)*
 - I. *In re Larry Portnoy (the 'Portnoy' case)*
 - J. *In re B. V. Brooks, Debtor (the 'Brooks' case)*
 - K. The Fatal Flaws in the OAPT Paradigm
 - L. Prejudgment Attachments & Mareva Injunctions
 - M. Hague Conventions on Private International Law
 - N. Contempt of Court

Part II: 3.5 hrs Law & Practice

1:00 PM - 5:30 PM with 3 Breaks

- II. Tax and Asset Protection Planning Using Corporations and Limited Liability Companies
 - A. Exempt Assets
 - B. 'Asset Protection Planning'
 - C. Using Corporations and Limited Liability Companies
 - D. Sample Plans of Varying Complexity
 - E. IRS Tax Rules Relating to Limited Liability Companies
 - F. Using a Personal or Family Close Corporation
 - G. Introducing the Income Planning Module
 - H. Income Planning Module for a Business and Family Corporation

- I. The Passive Loss Deduction Rules
- J. The Personal Holding Company Rules
- III. Note re: Subchapter S Corporations
 - A. Hybrid under IRC §1361, et seq.
 - B. S Corporation Defined
 - C. Shareholders
 - D. Qualified Subchapter Trust
 - E. Electing Small Business Trust
 - F. Loss Carryovers and Unused Deductions on Termination
 - G. Contributions to Capital under IRC §351
 - H. Exceptions to IRC §351
 - I. Carryover Basis & Substituted Basis
- IV. UCC Article 8 (1994)
 - A. Protection Against Adverse Claims
 - B. Securities and Financial Assets
 - C. Securities Accounts and Securities Intermediaries
 - D. Transferors and Warranties
 - E. Creditors, Adverse Claims and Claimants
 - F. Notice and Knowledge
 - G. Levy and Attachment Through Legal Process
 - H. Conflicts and Choice of Law
 - I. Protected Purchasers
 - J. Protections for Securities Intermediaries
 - K. Purchasers for Value & Donative Transfers
 - L. Rights of 'Security Interest' Holders
 - M. Issuer's Responsibilities and Defenses
 - N. The 'Willful Blindness' Test
 - O. Effectiveness of Instructions, Orders and Indorsements
 - P. Choosing the Applicable Law
 - Q. Trusts Distinguished from Securities Entitlements
- V. Practice Session
 - A. Income Planning Module for Business LLC and Close Corporation

- B. Income Planning Module for Professional Corp. and Close 'Family' Corporation
- VI. Introducing the Estate Planning Module & Family Dynasty Trust
- VII. Q & A Session
- VIII. Overview of Day 2
- IX. Announcements & Adjournment

PROFESSIONAL SEMINAR - Day 2

Part III: 3 hrs Law & Practice

8:30 AM - 12 Noon with 2 Breaks

- X. A Typical Estate Plan with Wills, Trusts and GST Provisions
 - A. Reciprocal Wills with Pour-Over Provision
 - B. Reciprocal Revocable Inter-Vivos Trusts
 - C. Credit Shelter Trusts
 - D. QTIP-QDOT Marital Deduction Trust
 - E. Special Marital Deduction - GST Exemption Trust
- XI. Estate Planning Module
 - A. Illustrations at different Estate Levels
 - B. Illustrations for different years 2003 - 2010 and after 2010
 - C. Principal means for reducing the Gross Taxable Estate
 - D. Annuity Planning Worksheet
 - E. Example Scenarios
- XII. Important Aspects of the Family Dynasty Trust
 - A. The Grantor Trust Rules
 - B. QTIP-QDOT Trusts for Surviving Spouse
 - C. Professional Interests Trusts
 - D. Irrevocable Life Insurance Trusts
 - E. Self-Settled Spendthrift Trusts

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- F. Generation-Skipping Transfer Trusts
- G. Perpetual Family Dynasty Trust
- XIII. 'Bona Fide Sales' for 'Adequate and Full Consideration'
 - A. Outright Sales
 - B. Installment Sales
 - C. Bargain Sales under IRC §2512(b)
 - D. Self-Canceling Installment Notes (SCINs)
 - E. Commercial Annuities under IRC §72
 - F. Variable Annuities
 - G. Private Annuities
- Part IV: 3 hrs Law/Practice & . 5 hrs Ethics**
1:00 PM - 5:30 PM with 3 Breaks
- XIV. Public & Private Charities, Private Operating Foundations & Supporting Organizations
 - A. IRC §501(c)(3) and §509 Organizations
 - B. The Unrelated Business Income Tax
 - C. Public Charities and Community Foundations
 - D. Private Foundations
 - E. The Private Operating Foundation
 - F. The Supporting Organization Foundation
 - G. Pooled Income Funds
- XV. IRC §501 Tax Exempt Organizations
 - A. §501(c)(3) Organizations
 - B. §501(c)(15) Organizations
 - C. §501(c)(2) Organizations
 - D. The Unrelated Business Income Tax on §511(a)(2) and §511(b)(2) Organizations
 - E. The 'Non-Commercial Insurance' Rule
- XVI. Sample Client Plan
 - A. Description of H & W's Overall Situation
 - B. Analysis of Exempt Property
 - C. Analysis of Current Income Tax Situation
 - D. Effect of the 'Asset Protection Plan' on Income Tax Situation
 - E. Impact of a Family Dynasty Trust and §501(c)(15) Exempt Company
 - F. Analysis of Current Estate Tax Situation

- G. Effect of Family Dynasty Trust and Exempt Company on the Estate Tax Situation
- H. Impact of a Joint and Survivor Private Annuity with Deferred Start Date
- I. Summary and Recommendations to H & W
- XVII. Attacking and Defending the 'Asset Protection Plan' in Bankruptcy
 - A. Caveat re Bankruptcy
 - B. Philosophical Basis for Bankruptcy Laws
 - C. Nature of the Bankruptcy Proceeding
 - D. Commencement of a Bankruptcy Case
 - E. Note re Contempt of Court in Bankruptcy Cases
 - F. Property of the Estate
 - G. Principal Weapons for Attacking the Asset Protection Plan
 - H. Note re Retained Management Powers
 - I. 'Fraudulent Intent' and 'Reasonably Equivalent Value'
 - J. Transfers of Equity Securities in Trust
 - K. The Nevada 'Self-Settled Spendthrift Trust'
 - L. Choice of Law Issues
 - M. Integrating UCC Article 8 and the Fraudulent Transfer Statutes
 - N. Caveats in the Nevada Spendthrift Trust Act
- XVIII. Ethical Considerations in Marketing Your Practice - (**0. 5 hrs Ethics**)
 - A. Ethical Advertising
 - B. Internet Presence
 - C. Give Educational Seminars to Small Groups
 - D. Offer a FREE Initial Consultation
 - E. Newspaper/TV Coverage or Regular Column
 - F. Links to Internet Marketing Resources
- XIX. Review of the Income Planning Module, Estate Planning Module & Family Dynasty Trust
- XX. Q & A Session
- XXI. Overview of Day 3
- XXII. Announcements & Adjournment

PROFESSIONAL SEMINAR - Day 3

Part V: 3 hrs Law & Practice

8:30 AM - 12 Noon with 2 Breaks

- XXIII. The National Heritage Foundation
 - A. History and IRS Qualification Status
 - B. Overview of Programs
 - C. Participation Options
 - D. Professional Benefits
 - E. Affiliate and Referral Programs
 - F. Client and Customer Support
- XXIV. Local Community Foundations
 - A. History and IRS Qualification Status
 - B. Overview of Programs
 - C. Participation Options
 - D. Professional Benefits
 - E. Client and Customer Support
- XXV. Incorporate-US.com, LLC
 - A. Organization and Services
 - B. Professional Benefits
 - C. Referral and Reseller Programs
 - D. Orders and Procedures
 - E. Client and Customer Support
- XXVI. Website Design Options
 - A. Professional Website Templates
 - B. Customization Options
 - C. Client and Customer Support
- XXVII. Pro-TAP Planning Group
 - A. Organization and Services
 - B. Professional Benefits
 - C. Participation Options
 - D. Client and Customer Support
- XXVIII. Q & A Session
- XXIX. Announcements
- XXX. Final Adjournment