

PD NEXUS: Estate Planning Insights

October 23, 2018 • Vancouver Convention Centre (West Building), Vancouver

PD Nexus: Estate Planning Insights is a joint conference-format PD day presented by The Society of Trust and Estate Practitioners (STEP) Vancouver branch and the CPABC.

It will provide participants with up-to-date, practical, and leading-edge estate-planning information, as well as access to highly-regarded speakers covering current and relevant estate-planning issues.

Our morning plenary session will cover the relevant issue of recent tax changes affecting real estate; while the afternoon plenary will explore the practical implications of TOSI for estate planning.

The PD day is designed for estate-planning practitioners including professional accountants, lawyers, trust officers, and other financial professionals. Don't miss out on attending our *Estate Planning Insights*, where you will also have the opportunity to meet and network with other members in the industry.

October 23
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Course Fee: \$475
CPD Hours: 7
PD Passport Valid: 1 day

Please note that PD Nexus conferences are paperless offerings. An email containing the web link where registrants can download the materials in PDF format will be sent to registrants 2 business days prior to the event date.

To register, please go to our website at pd.bccpa.ca/conferences or email us at pdreg@bccpa.ca.

CONFERENCE SPEAKERS



Stephanie Daniels, LL.B., TEP is a tax and estate planning lawyer in the Tax and Private Wealth Group at Farris, LLP in Vancouver. Stephanie creates tax-effective estate plans and corporate structures for families and high-net-worth individuals.



Sally Dennis, LL.B., LL.M., TEP heads up the Private Wealth Group at Farris LLP in Vancouver. She provides advice on all aspects of inter-generational wealth transfer and estate and business succession planning for business owners, other individuals and families. She is Deputy Chair of STEP Vancouver and a frequent speaker and author of publications on estate planning topics.



Kiu Ghanavizchian, CPA, CA, CBV is a partner at Blair Mackay Mynett Valuations Inc. He specializes in business valuations and has prepared reports in the context of Family Law matters, shareholder disputes, corporate reorganizations, acquisitions and divestitures and estate planning.



Lisa Hamilton, LL.B., Q.C. is a partner of Hamilton Fabbro, a boutique family law firm that offers a full range of family law services from collaborative law to litigation and from pre-relationship advice to separation and divorce. She is experienced in all areas of family law.



Michelle Isaak, LL.B. is a Partner in the Wills, Estates and Trusts practice group at DLA Piper (Canada) LLP. Michelle advises on all aspects of estate and trust planning and administration, with a particular interest in the resolution of complex estate matters.



Kirsten Jenkins, LL.B., TEP is a partner in Norton Rose Fulbright Canada LLPs wealth management group in Vancouver. Kirsten's practice is primarily focused on advising high net worth individuals and families regarding estate planning, trusts, business succession, family governance and incapacity planning.



Roger Lee, LL.B. is a partner at DLA Piper (Canada) LLP. Roger has an extensive practice in trust and estate litigation. He advises corporate and individual trustees, as well as personal representatives, of their legal obligations and duties on a regular basis, and also acts for beneficiaries who question the actions of the trustees of their particular trusts.



Sharon MacMillan, LL.B. is a partner at Miller Thomson LLP. She practices commercial real estate law, advising clients on all aspects of real estate transactions including financing, acquisitions, dispositions, subdivision and development, as well as environmental, strata property and commercial lease matters.



Florence Marino, LL.B., TEP is the Assistant Vice President, Tax, Retirement and Estate Planning Services, at Manulife. She provides estate, tax, retirement and insurance planning support to financial advisors working in the affluent and business markets.



Kate Marples, LL.B., TEP is a principal at Legacy Tax + Trust Lawyers. Her practice focuses on the areas of personal and corporate tax planning, tax-driven corporate reorganizations and estate planning. She is a frequent speaker and author for the CTF, STEP and others.



Sheryne Mecklai, CPA, CA, TEP is a partner in Manning Elliott's tax department, primarily focusing on estate planning and business succession services for Canadian owner-managed businesses in a wide range of industries.



Jason Moon, CPA, CA is a senior manager in tax services at Grant Thornton LLP. He has 15+ years of experience in accounting and tax primarily focusing on tax planning for privately held businesses and high net worth individuals.



Cheyenne Reese, J.D., LL.M., TEP is a principal of Legacy Tax + Trust Lawyers. She assists clients with estate and trust planning and tax matters. The primary part of Cheyenne's practice is related to U.S.-Canada transactions, including estate, gift, and generation skipping tax issues.



Richard Weiland, TEP is a partner with Clark Wilson LLP practicing in the areas of Tax, Estates and Trusts. His practice has an emphasis on advising business owners and families on tax and estate planning matters. Richard is an adjunct professor at the Peter A. Allard School of Law.



Janice Wells, CPA, CA is a partner at Smythe LLP has extensive experience specializing in US and Canadian taxation services providing income and estate tax planning and compliance to a wide variety of clients including US citizens and residents living in Canada, as well as other individuals who are moving or working in the US.



Geoff White, LL.B., TEP is Estate Counsel at Clark Wilson LLP, Vancouver & Kelowna. He has 20+ years of expertise in will, estate and trust matters. Geoff is an editor of CLEBC's Probate & Estate Administration Practice Manual.



Hugh Woolley, CPA, CA, TEP is a Partner at Lewis & Company, Vancouver, BC. He has been a tax consultant for over thirty years and specializes in the reorganization of private Canadian companies. Hugh has authored papers for the B.C. Tax Conference, the CTF National Conference and STEP Canada's National Conference.

ESTATE PLANNING INSIGHTS - AGENDA

8:30-8:45AM
Introduction

Welcome and introductory remarks.

8:45-10:00AM
Plenary

The New Landscape: Recent Tax Changes Affecting Real Estate

Kate Marples, Jason Moon, Sharon MacMillan

This plenary session will cover the many changes that have been made at all government levels recently to the taxation of residential real estate. The speakers will discuss the implications of these changes for estate and probate planning, particularly the use of trusts and nominee arrangements.

10:00-10:10AM: *Transition Break*

10:10-11:10AM
Breakout

Tax and Accounting Implications of Probate Planning, Including Alter Ego and Joint Spousal Trusts

Kirsten Jenkins, Hugh Woolley

This session will address the practical side of probate planning techniques, including commonly recommended strategies. Potential drawbacks will be discussed, as well as the implications for charitable donations, post-mortem planning and use of the principal residence exemption. Compliance requirements will also be reviewed.

U.S. Tax Cuts & Jobs Act: The Impact on Estate Planning for Clients Who are U.S. Persons or Who Hold U.S.-Sited Assets

Cheyenne Reese, Janice Wells

This scope of this comprehensive legislative change in the US reaches far beyond that country's borders. This session will address its implications for Canadian estate planning professionals.

11:10-11:30AM: *Refreshment Break*

11:30AM-12:30PM
Breakout

Estate Planning for First Nations Clients

Michelle Isaak

This session will explain estate planning issues that are unique to First Nations peoples, including the impact of the *Indian Act* on land-holding and testamentary freedom, as well as the jurisdiction and role of certain band councils.

Life Insurance Update

Florence Marino

This session will review recent legislative changes, CRA positions and relevant case law involving the taxation of life insurance and insurance planning strategies and discuss the impact of those changes on estate planning.

12:30PM-1:45 PM: *Lunch*

1:45-3:00PM
Plenary

But What Does it All Mean? Practical Implications of the New Tax Rules

Stephanie Daniels, Sheryne Mecklai

This session will tackle the practical implications of TOSI for estate planning. The speakers will provide a brief overview of the changes but will focus on their impact in practice on commonly used corporate and trust structures. The session will cover planning strategies that remain available. It will also address new filing and other compliance requirements.

3:00-3:20PM: *Refreshment Break*

3:20-4:30PM
Breakout

How Vulnerable is the Discretionary Trust?

Roger Lee, Lisa Hamilton, Geoff White

This multi-disciplinary legal panel (estate litigation, matrimonial and estate planning) will discuss the fate of the discretionary trust in the event of relationship breakdown, as well as potential threats from creditors and others. The speakers will provide planning tips and practical advice.

The Shareholders' Agreement as a Tool to Facilitate Business Succession

Sally Dennis, Kiu Ghanavizchian, Richard Weiland

This session will review the manner in which specific provisions in shareholders' agreements can assist in the smooth transition of a family business on the retirement or death of an owner. The speakers will review specific areas including valuation, tax accounts and governance.