

GONE TODAY, HERE TOMORROW...TEMPORARY 'REPEAL' OF THE FEDERAL ESTATE TAX

Wednesday, March 31, 2010

2:00 to 4:15 p.m.

2 Hours CLE

Bruce Thompson Federal Courthouse

Presented by:

Lance N. McKenzie, Esq., Avansino, Melarkey, Knobel, Mulligan & McKenzie
Nicole M. Vance, Esq., V.P., Wells Fargo Private Bank

This presentation will give attorneys the opportunity to learn more about the 2010 "repeal" of the federal estate tax and related issues. The information that will be covered is appropriate for both (1) attorneys that specialize in the area of trusts/estates and want a simple update on the federal transfer tax situation and (2) attorneys that do not practice trust/estate law but want to be informed enough to discuss the current federal transfer tax environment with clients and prospective clients.

Course Description

Topics to be discussed include a reintroduction to and brief history of the federal estate and wealth transfer taxes, recent key changes in these taxes and related concepts, potential outcomes in relation to the 2010 estate tax "repeal", specific issues in estate plans with formula allocation provisions, and recommended actions for clients and their attorneys. By the end of the presentation, participants will have a comprehensive understanding of the 2010 federal estate tax "repeal", the related challenges and opportunities, and their general obligations as attorneys in regards to these topics.

Course Outline:

- Introduction to the Federal Wealth Transfer Taxes
 - What are Wealth Transfer Taxes?
 - Rates and Exemptions Under 2009 Law
- Brief History of the Federal Wealth Transfer Taxes
- 2010 Key Changes in the Federal Wealth Transfer Taxes
 - Repeal of the Federal Estate Tax
 - Repeal of the Federal Generation Skipping Transfer Tax
 - Decrease in Federal Gift Tax Rate
 - Adoption of Modified Carryover Basis Regime from Income Tax Perspective
- Potential Outcomes for the Federal Wealth Transfer Taxes