Estate Planning Tools & Techniques Self-Study Webinar (10 Hours)

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Self Study Webcast
Dec 20 - Dec 21
Overview:
If you have estate planning clients, you may already be aware that estate tax laws are complicated and subject to change. This targeted self-study webinar explores the tools used by many experts to address estate planning challenges and provides you with:

- An explanation of the most widely used sophisticated estate planning techniques used by experts to minimize estate and gift taxes
- How to identify and avoid common mistakes in sophisticated estate plans
- Checklists, practice aids and samples of relevant documents to help you assist your clients in attaining their estate planning goals

Objective:
To guide CPAs and other tax practitioners through complex estate planning issues and strategies designed to maximize tax-saving opportunities. The self-study webinar will provide you with a level of comfort when advising on the use of proven tools and techniques for reducing estate and gift taxes to the lowest amount allowable under the law, consistent with the client's overall goals.
Detailed Learning Objectives [1]

Emphasis:

- Brief review of estate and gift tax law, including up-to-the-minute developments in legislation and court and IRS positions
- Planning techniques to handle the latest approaches to:
  – Marital deduction trusts
  – Irrevocable life insurance trusts
  – Annual exclusion giving
  – Charitable trust giving
  – Estate freezes
  – Buy/sell agreements
  – Family limited partnerships
- Marketing estate planning services

• Recognize the limitation of the marital deduction

• Recognize the current maximum transfer tax rate

• Identify the steps necessary for a surviving spouse to utilize the deceases spousal unused exclusion (DSUE)

• Recognize the benefits of making a taxable gift above and beyond the donor's lifetime exemption, requiring payment of gift tax

• Recognize the window of opportunity for the use of the "alternate valuation date" for estate assets

• Identify the IRC Sections specifying estate assets includible in the decedent's gross estate

- Identify the characteristics of grantor trusts
- Identify the IRC Sections specifying income includible in a grantor's taxable income
- Recognize the circumstances under which family loans can produce tax savings
- Identify the interest rate applicable to loans to family members
- Recognize the circumstances under which installment sales to family members can produce tax savings
- Recognize the estate tax ramifications of a remainder interest in property
- Identify the estate and income tax ramifications of a Grantor Retained Annuity Trust (GRAT)
- Identify the maximum allowable annual increase in a GRAT annuity
- Recommend potential disadvantages of GRATs in estate planning
- Identify the minimum GRAT term under current proposed legislation
- Recognize the income tax ramifications of an intentionally defective grantor trust (IDGT)
- Identify the recommended term of an IDGT promissory note to insure status as debt and not equity
- Identify potential risks with the use of an IDGT in estate planning
- Identify common characteristics of buy-sell agreements
- Recognize specific issues to consider when using buy-sell agreements in succession planning
- Recognize the tax ramifications of the use of IRC Section 754 adjustments
- Identify taxation similarities between S Corporations and LLCs
- Identify how to determine an owner's basis in entity stock under IRC Section 358 or membership interest under IRC Section 722
- Identify the tax treatment of current partnership (LLC) cash distributions
- Recognize the tax ramifications of the sale of an LLC interest taxed as a partnership
- Recognize the payment option upon the sale of a business that requires the seller to recognize the gain "up-front"
- Identify examples of income in respect of a decedent (IRD)

Bottom**Prerequisite:**
Estate Planning: An Overview or equivalent.

Preparation:
No advance preparation required.

Level of Knowledge:
Intermediate.