

Ethics Session: 10:00 – 11:00 AM Roy M. Adams

Ethics and Negligence in Daily Practice

Ethical misconduct rising to the level of negligence is an ever-present concern. Common sense is not so common in the application of ethical principles, either implemented by bar associations or the courts. Beware to the estate planner, who does not follow these important rules or stay current in what they require.

- Continuing obligations of attorneys after the representation ends.
- The new world of engagement letters.
- Implications from the retention of estate planning documents.

Session I: 11:00 – 12:00 AM Roy M. Adams

Rivalling what Congress has not done, the courts have. Dramatic decisions on irrevocable life insurance trusts, trust protectors, gifts of present interests and 2010 tax reform capture an estate planner's focus for the entire year and beyond.

- Tax court finds that Formula gifts to charity do not violate public policy.
- Court favors trustee action regarding administration of trust-owned life insurance policies.
- Appellate court reverses lower court and finds that trust protector may owe duties. Encounters of the worst kind in tax reform.

Session II: 12:00 – 1:00 PM Christopher Hoyt

Bracing For Future Income Tax Increases

- An examination of the tax rate increases scheduled for 2011 and again in 2013 to fund health care
- An exploration of tax strategies such as large Roth IRA conversions in 2010, installment sales and charitable remainder trusts to avoid spikes in income

Lunch: 1:00 – 2:00 PM

Session III: 2:00 – 3:30 PM Christopher Hoyt

Defined Value Clauses, Disclaimers and Charitable Bequests Of IRAs

- Information estate planners can glean from the taxpayer victories in the defined-value cases of Petter and Christiansen, especially the advantages and hazards of making disclaimers to trusts and charities
- Simple steps an estate planner can take to easily navigate around legal landmines in selecting a retirement account as an asset for a charitable bequest

Question & Answers

3:30 – 4:00 PM Roy M. Adams & Christopher Hoyt