

Trusts and Estates Law Section

Estate Planning Across Borders: A Guide for the Perplexed

Wednesday, January 16, 2019 | 9:00 a.m.

New York Hilton Midtown | Ballroom East, Third Floor

3.0 Credits

3.0 Areas of Professional Practice

This program is transitional and is suitable for all attorneys including those newly admitted.

Reception & Lunch

12:00 p.m. | Ballroom East Foyer, Third Floor

Agenda

9:00 a.m. – 9:10 a.m.

Welcoming Remarks

Natalia Murphy, Esq. | Section Chair

Carl A. Merino, Esq. | Program Chair

9:10 a.m. – 10:00 a.m.

Introduction to International Estate Planning

Domestic estate planners are increasingly encountering “international” fact patterns: a U.S. client may come to you for advice on the tax implications of a gift from a foreign relative or trust; a U.S. citizen living abroad or holding foreign assets may need advice on tax and reporting issues; a U.S. citizen client may be about to marry a citizen or resident of another country; or a non-U.S. client may need assistance with planned gifts and restructuring investments before moving to the U.S. This portion of the program will introduce attendees to basic concepts and frequently encountered fact patterns in international estate planning, including the impact of the Tax Cuts and Jobs Act of 2017 on common planning scenarios.

Speaker:

G. Warren Whitaker, Esq.

Day Pitney LLP

New York, NY

(1.0 Credit in Areas of Professional Practice)

10:00 a.m. – 10:50 a.m.

Till Death (or Divorce) Do Us Part: Planning for a Noncitizen Spouse

The international scenario most frequently encountered by practitioners is the noncitizen or nonresident spouse. Different income, gift and estate tax rules come into play when either or both spouses is a non-U.S. person. Among other things, the unlimited marital deduction for outright bequests and gifts is available only if the recipient spouse is a U.S. citizen; the income tax exclusion for property transfers between spouses is available only if the recipient spouse is a U.S. citizen or resident; and a U.S. citizen or resident cannot file a joint return with a nonresident alien unless the nonresident spouse elects to be taxed as a U.S. resident.

This portion of the program will walk through common planning scenarios (and traps for the unwary) for noncitizen and mixed nationality couples, including the use of qualified domestic trusts and property separation issues.

Speakers:

Megan R. Worrell, Esq.

Duane Morris LLP

New York, NY

NYSBA 2019 ANNUAL MEETING

Eric Dorsch, Esq.

Kozusko Harris Duncan
New York, NY

(1.0 Credit in Areas of Professional Practice)

10:50 a.m. – 11:05 a.m. **Break**

11:05 a.m. - 12:00 p.m. **Whose Law is it Anyway?**

As taxpayers become increasingly mobile, their assets may become as far-flung as the countries they've visited. Practitioners frequently have to contend with estates scattered across multiple jurisdictions. This not only requires coordination with tax and probate counsel in other countries, but often raises questions about which law governs, particularly when it comes to intangible property. This portion of the program will focus on cross-border estate administration and choice of law issues that can arise where multiple countries have jurisdiction over portions of a decedent's estate. Among other issues that will be addressed are the use of choice of law provisions in wills and trusts, whether clients should have separate wills for different jurisdictions where they own property and when New York courts will apply the laws of another jurisdiction.

Speakers:

Michael W. Galligan, Esq.

Phillips Nizer LLP
New York, NY

Sean R. Weissbart, Esq.

Morris & McVeigh LLP
New York, NY

(1.0 Credit in Areas of Professional Practice)

12:00 p.m. – 12:45 p.m. **Cocktail Reception**
East Ballroom Foyer

12:45 p.m. – 2:00 p.m. **Luncheon**
Ballroom East

6:00 p.m. – 8:00 p.m. **Off-Site Reception** (Pre-Registration Required)
The Century Association, 7W 43rd street, NYC

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SECTION CHAIR

Natalia Murphy, Esq. | Citi Private Bank | New York, NY

PROGRAM CHAIR

Carl A. Merino, Esq. | Day Pitney LLP | New York, NY