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ESTATE PLANNING COUNCIL
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c/o Marrone Hallinan Event Management, LLC
P.O. Box 326
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44TH ANNUAL ESTATE PLANNING SEMINAR

FRIDAY
JANUARY 30, 2015
OREGON CONVENTION CENTER
PORTLAND, OREGON

PRESENTED BY
ESTATE PLANNING COUNCIL
OF PORTLAND, INC.

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PROGRAM SCHEDULE

7:15AM REGISTRATION AND
CONTINENTAL BREAKFAST
SPONSORED BY
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8:15AM WELCOME AND OPENING REMARKS
ARLENE SIEGEL COGEN

8:30AM PAUL S. LEE
VENN DIAGRAMS: THE INTERSECTION OF ESTATE
& INCOME TAX (PLANNING IN THE ATRA-MATH)
Post-ATRA planning will increasingly focus on income
tax planning, the management of tax basis, and maximiz-
ing the “step-up” in basis at death.
This presentation will discuss:
· measuring the transfer tax costs against the income tax
savings from the “step-up” on different types of assets;
· recapturing assets that have already been transferred;
· multiplying the applicable exclusion amount;
· using trust and partnership elections, distributions,
and reorganizations to maximize the “step-up”
and “split” income across taxpayers;
· using debt to reduce estate tax exposure but maximize
the “step-up;”
· planning around the net investment income tax.

10:00AM BREAK

10:20AM WENDY GOFFE
ESTATE PLANNING FOR UNMARRIED
AND SAME SEX COUPLES

After years of navigating the inconsistencies of state
and federal law, the tax landscape for married same-sex
couples was dramatically altered when the Supreme
Court held unconstitutional a portion of the Defense
of Marriage Act (DOMA) in Windsor v. U.S. DOMA
had previously required same-sex spouses to be treated
as unmarried for purposes of federal law. This presenta-
tion will explain the Windsor case and the Supreme
Court’s decision, provide an analysis of many of the state
and federal law changes as a result of the opinion, and a
description of several key estate and federal tax-planning
opportunities now available to same-sex married couples.
This presentation will also examine planning options
available to couples who cannot or choose not to marry.

11:20AM CHRIS CLINE / HILARY NEWCOMB
AND KAREN BOXX
OREGON AND WASHINGTON UPDATES

Although no estate planning legislation was enacted
in 2014, there’s still a lot happening in Oregon. This
presentation will cover several current Oregon estate plan-
ning issues, including current case law, the status of the
Probate Code and Advance Directive legislative proposals
for 2015, and determining whether or not an Oregon-only
shelter trust is a good idea in the current tax environment.

On the legislative front, Washington has enacted a
transfer on death deed statute that accommodates
community property. The Washington supreme court
recently issued a significant opinion regarding the state
estate tax and the 2013 legislation that responded to the

12:20PM LUNCH
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1:20PM CONCURRENT SESSIONS

DONALD O. JANSEN
SO YOU THINK YOU KNOW EVERYTHING ABOUT
INCOME TAXATION OF LIFE INSURANCE?
WELL, THINK AGAIN!

Life insurance has many tax benefits including tax-free
death proceeds, cash value buildup and exchanges. There
are many exceptions to these tax-free benefits which
can have disastrous impact on business or estate plans.
Exceptions (and how to avoid them) will be discussed to
tax-free death benefits including the definition of life insur-
ance contract, transfer for value and employer owned life
insurance. The impact upon tax-free buildup of cash value
of modified endowment contracts, dividends, withdrawals,
loans and sales will be explored.

REYNOLDS CAFFERATA
DUSTING OFF THE OLD CRT

Starting in 2013, state and federal taxes are higher for
capital gain transactions. The stock market has returned to
pre-crash levels. Real estate values are rising again. All of
these factors will renew donor interest in charitable remain-
der trusts. This session will review CRT planning, discuss
new wrinkles such as the Medicare surtax and cover oppor-
tunities for donors to use CRTs in their planning.

2:20PM BREAK

2:35PM SUSAN BART
DECANTING: REFINING A VINTAGE TRUST

Have the terms of an old irrevocable trust gone stale?
Twenty-two states permit irrevocable trusts to be “decanted.”
You may be able to decant the old trust to a new trust, and
in the decanting process breathe new life into the old trust
by modifying its terms. Learn how to modify a trust to:
· Postpone or restructure beneficiary distributions
· Protect a special needs beneficiary
· Change trustee or administrative provisions
· Add or modify powers of appointment
· Change grantor trust status
· Sever a trust or merge trusts

3:30PM SAM DONALDSON
RECENT FEDERAL TAX DEVELOPMENTS
OF INTEREST TO ESTATE PLANNERS

This presentation will highlight all the important cases,
rulings, and regulations from 2014, together with any
recent or expected legislation. The presentation will also
highlight interesting and effective strategies in light
of the current planning environment.

4:40PM RECEPTION
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FACULTY

SUSAN T. BART

Susan T. Bart is a partner in the Private Clients, Trusts & Estates Group of the Chicago office of Sidley Austin LLP. In 2013 she was named Reporter to the Uniform Law Commission Decanting Committee. She is a Fellow and Regent of The American College of Trust and Estate Counsel (ACTEC). She authored the book *Education Planning and Gifts to Minors* (Illinois Institute for Continuing Legal Education ("IICLE"), revised 2009), coauthored the award-winning book *Illinois Estate Planning Forms and Commentary* (IICLE, 2nd edition, 2005), and has written numerous articles.

KAREN BOXX

Karen Boxx is a professor at the University of Washington School of Law, where she teaches in the areas of trusts and estates, estate planning, community property and professional responsibility. She is also of counsel at Keller Rohrback LLP, Seattle, Washington. She has run sixteen marathons.

REYNOLDS CAFFERATA

Mr. Cafferata's practice is concentrated in the area of non-profit, tax, estate and trust law. He has experience advising charitable organizations and high net worth individuals regarding:

- Planning complex charitable gifts and charitable trusts
- Creating and operating donor advised funds, private foundations and support organizations
- Creating policies for gift acceptance and risk management, unrelated business income taxes, and self-dealing and intermediate sanctions excises taxes
- Sophisticated estate planning and wealth transfer planning

Mr. Cafferata also has considerable experience providing corporate fiduciaries guidance in the management of charitable trusts, as well as representing charities and fiduciaries in contested probates and judicial reformation of trusts. He received his J.D. from the University of Southern California, 1992; Order of the Coif and B.A. from The George Washington University, 1989; summa cum laude, with honors.

CHRISTOPHER P. CLINE

Christopher P. Cline is Wells Fargo Bank's Senior Regional Fiduciary Manager for Oregon and SW Washington. Before joining the financial services industry, he practiced estate planning law for over 15 years. Chris is a Fellow and past Oregon State Chair of the American College of Trust and Estate Counsel. He has written *The Law of Trustee Investments* and *Disclaimers in Estate Planning*, both for the American Bar Association, five *Tax Management Portfolios* on various estate planning topics for the Bureau of National Affairs, chapters and one book on Oregon trust law, and numerous articles in national publications. He is a frequent speaker at various national estate planning seminars, and a Past President of both the Portland Estate Planning Council and the Oregon State Bar's Estate Planning and Administration Section.

SAM DONALDSON

Samuel A. Donaldson is a Professor of Law at Georgia State University in Atlanta. Before moving to Atlanta in 2012, he was on the faculty at the University of Washington, School of Law

for 13 years. There he served as Associate Dean for Academic Administration and as Director of the law school's Graduate Program in Taxation. He teaches courses in tax, estate planning, professional ethics, property, and commercial transactions. He is an inactive member of the bar in Washington, Oregon, and Arizona. An Academic Fellow of the American College of Trust and Estate Counsel, he is senior counsel with the Seattle office of Perkins Coie LLP, where he is a member of the firm's Trust & Estate Planning Group. He continues to construct crossword puzzles in his spare time, and he has published dozens of them in outlets including *the New York Times*, *the Washington Post*, and *the Los Angeles Times*. He used to be handsome, but then he and his wife adopted a sibling group out of foster care. Now he's just tired and grumpy all the time.

WENDY GOFFE

Wendy Goffe is a partner with the law firm of Stoel Rives LLP, Seattle, Washington. She is a Fellow of the American College of Trust and Estate Counsel (ACTEC), a regular contributor to *Forbes.com*, and a member of the ACTEC Programs Committee. She is a former Adjunct Instructor at Seattle University Law School. She is currently a member of a number of planned giving committees and a past member of the Acquisition Committee of the Tacoma Art Museum. She is also a past member of the Board of Directors and Grants Committee of The Women's Endowment Foundation, a supporting foundation of the Jewish Community Endowment Fund, Seattle, Washington.

DONALD O. JANSEN

Donald O. Jansen is Senior Tax Counsel, University of Texas System Office of General Counsel. He is a retired senior partner of Fulbright & Jaworski L.L.P. He is a Fellow of the American College of Trust and Estate Counsel and a Fellow of the American College of Tax Counsel. Mr. Jansen is a specialist in Estate Planning and Probate Law certified by the Texas Board of Legal Specialization. Mr. Jansen is a member of the Advisory Committee, Heckerling Institute on Estate Planning, University of Miami School of Law.

PAUL S. LEE

SENIOR VICE PRESIDENT, NATIONAL MANAGING DIRECTOR

Paul S. Lee is a National Managing Director of Bernstein Global Wealth Management, a position he assumed in 2006; he is also a member of the firm's Wealth Management Group, which he rejoined in 2008. Previously, he had been a managing director in the London and New York offices.

Prior to joining the firm in 2000 as a Wealth Management Group director, he was a partner in the Atlanta-based law firm of Smith, Gambrell & Russell, LLP. Mr. Lee received a BA, cum laude, in English and a BA in chemistry from Cornell University, and a JD, with honors, from Emory University School of Law.

A frequent lecturer and panelist on investment planning and tax and estate planning, Mr. Lee has spoken at the Heckerling Institute on Estate Planning, ACTEC National Meeting, Southern Federal Tax Institute, USC Institute on Federal Taxation, Southern California Tax & Estate Planning Forum, Notre Dame Tax and Estate Planning Institute, and AICPA National Tax Conference. His articles have been published by *The ACTEC Law Journal*, *BNA Tax Management Estates, Gifts & Trusts Journal*, *BNA Tax Management Memorandum*, *Estate Planning Journal*, *Trusts & Estates*, *Estate Planning & Community Property Law Journal*, *The Practical Tax Lawyer*, *Major Tax Planning*, and *the Emory Law Journal*.

HILARY NEWCOMB

Attorney, Hilary A. Newcomb has worked in the estate and trust field her entire career, which began as a law clerk for the Santa Clara County, California Probate Judge in the year 2000. She earned her J.D. at Santa Clara University's School of Law and her B.A. from Santa Clara University. Hilary is actively licensed to practice law in Oregon and inactively licensed in California.

Hilary practices fiduciary litigation, probate and trust administration, estate planning, guardianships and conservatorships. She brings prior experience in the areas of taxable estate planning, charitable foundations, business formation, dispute resolution, and trial practice. She was a volunteer prosecutor for the Multnomah County District Attorney's Office in 2011, gaining further valuable jury trial experience.

Hilary is a member of the Estate Planning Council of Portland and is on the Executive Committee of the Estate Planning and Administration section of the Oregon State Bar. She was a member of the Oregon Law Commission's work group for the Uniform Trust Code Revisions.

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44TH ANNUAL ESTATE PLANNING SEMINAR

REGISTER ONLINE

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REGISTRATION FEES

include continental breakfast, lunch and reception

ESTATE PLANNING COUNCIL OF PORTLAND MEMBERS

- \$224 by January 10, 2015
- \$275 after January 10, 2015

NON MEMBERS

- \$274 by January 10, 2015
- \$295 after January 10, 2015

PROGRAM MATERIALS AND AUDIO RECORDINGS

of the presentations are available for purchase through the online system at www.epcportland.org.

CONTINUING EDUCATION CREDITS

Credits are being requested or are available from:

The Oregon State Bar
Oregon Board of Accountancy
Oregon Insurance Division
Oregon Board of Tax Examiners
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The Certified Financial Planners
Between 6.0 and 8.0 hours have been approved for past seminars.

CANCELLATIONS

Refunds of tuition payments, less \$50 for handling, will be made only if written cancellation request is received by January 16, 2015.

QUESTIONS

Please contact Anne Hallinan at Marrone Hallinan Event Management, LLC 541-896-3088 or epc@mhevent.com