

# ESTATE PLANNING (LAW 7626)

University of Florida  
Levin College of Law  
LL.M. in Taxation

Professor David Pratt  
Mondays, 3:00PM – 6:00PM  
Tuesdays, 8:00AM – 10:00AM  
Advocacy Center Room 210

## Required Text

The following text is REQUIRED:

1. **THOMPSON REUTERS: FEDERAL ESTATE & GIFT TAX CODE & REGULATIONS**
2. **PRICE ON CONTEMPORARY ESTATE PLANNING (2020) by John R. Price and Samuel A. Donaldson**
3. **ESTATE PLANNING AND ASSET PROTECTION IN FLORIDA by Barry A. Nelson (the publisher of this book has made the PDF version of the publication available to students registered for the course at a discounted rate of \$75.00. To purchase and download, please visit the following link to the publisher's website and enter promo code DP75 at checkout. Promo code will expire on February 29, 2020.  
<http://www.jurispub.com/Bookstore/Regions-Jurisdictions/Estate-Planning-and-Asset-Protection-in-Florida.html>.**

## Grade

Your final grade in this course will be based upon your score on an eight-hour final examination. Note that after I submit the grades, done on a no name basis, I have the opportunity to uptick based on class participation. Coming to class prepared and providing meaningful input will result in an uptick.

The eight-hour comprehensive final examination will likely consist of one essay question. During the final exam, you may refer to *printed* class notes, handouts distributed in class, the required statutory supplement, and any outlines you prepared personally or as part of a group of students in this section of the course.

Lauren Detzel will hold a review session during the last class. It is scheduled to take place on **Tuesday, April 14<sup>th</sup>**.

## Other Course Policies

**Office Hours & E-mail.** As I am an adjunct professor, I do not have an office at the Law School. However, please feel free to reach out to me at my office by phone (561-241-7400) or by e-mail ([dpratt@proskauer.com](mailto:dpratt@proskauer.com)) with any questions or comments you want to ask.

**Attendance.** The American Bar Association's Accreditation Standard 304(d), adopted in 2004, requires "regular and punctual class attendance." Please adhere and, if you have to miss class, please contact me by e-mail to let me know. You should be sure to obtain class notes from a colleague (or maybe two or three colleagues). Class sessions will not generally be recorded.

**Laptops in Class.** You are permitted to use laptop computers in class solely for the purpose of taking notes and accessing course materials. As a courtesy to others in the class, please refrain accessing the internet for general browsing during class time. Even if you fancy yourself a master of "multi-tasking," classmates can be distracted by the items that may pop up on your screen.

**University Policies.** You are required to follow the Honor Code. Law school and university policies may be found at (1) <http://www.law.ufl.edu/student-affairs/current-students/academic-policies> (academic policies) and (2) <http://www.law.ufl.edu/student-affairs/additional-information/honor-code-and-committee> (honor code).

**Classroom Accommodations.** If you are requesting classroom accommodations, you must first register with the Office of Disability Resources. The UF Office of Disability Resources will provide documentation to the you, and you then provide this documentation to the Law School Student Affairs Office. Student Affairs will then communicate with me as needed to assure the accommodation is provided.

**Personal Problems.** If you are dealing with a personal situation of high difficulty and prolonged duration, please seek assistance as soon as possible. Avenues for obtaining help are listed at <http://www.law.ufl.edu/student-affairs/additional-information/have-a-problem-we-can-help>. The earlier you seek help, the more likely it is that a solution can be found that will enable your success in the course.

**Course Evaluation.** You are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner is available at <https://gatorevals.aa.ufl.edu/students/>. You will be notified when the evaluation period opens and can complete evaluations through the email you receive from GatorEvals in your Canvas course menu under GatorEvals or via <https://ufl.bluera.com/ufl/>. Summaries of course evaluation results are available at <https://gatorevals.aa.ufl.edu/public-results/>."

***Preparation for Class.*** You should spend at least 2 full hours preparing for each class hour. This is the minimum preparation time needed for you to be able to follow class discussion; the material is complex and will require many more hours of study for mastery.

### **Guest Speakers**

While I will teach most classes, I have invited other estate planning professionals to join me. The following individuals are recognized as amongst the best in the business, so to speak. Please get to know them when they teach, and feel free to reach out to them at any time. Their bios are included immediately after the course calendar and reading assignments.

**Course Calendar and Reading Assignments**

<b>Date</b>	<b>Topics</b>	<b>Speaker</b>	<b>Materials/Assignments</b>
Feb. 10 <sup>th</sup> – Feb. 11 <sup>th</sup>	Gathering Information  Review of standard documents  Marital Deduction/Credit Planning  Portability	Lauren Detzel	E/P Questionnaire  Standard Will, Trust & Ancillary documents  Flowchart  Book: 2.12; 5.1-5.9; 10.7-10.17
Feb. 24 <sup>th</sup>	Life Insurance	David Pratt & Marshall Jones	Book: Life Insurance - 6.1-6.10, 6.14-6.15, 6.17-6.21, 6.23-6.24, 6.26-6.31, 6.33, 6.35,6.39, 6.43-6.48, 6.52, 6.54, 6.59, 6.63-6.67 and 6.75-6.76  IRC §§ 2042 and 101(a) (and all referenced Code Sections in book)  Treasury Regulations §20.2042-1 (and all referenced Reg Sections in the book)  Revenue Rulings 2007-13, 2009-13 and 2009-14  Revenue Rulings 2000-2 and 2006-26  FS §736.04117  Sample Irrevocable Life Insurance Trust and administration letter, including Crummey and Trustee Notification Letters*  Outline on Life Insurance & Estate Planning – Tricks, Traps & Tools*
Feb. 25 <sup>th</sup>	Grantor Trust Planning	David Pratt	Outline on Grantor Trusts*  Revenue Rulings 2004-64; 2008-22 and 2011-28
Mar. 9 <sup>th</sup>	Asset Protection	Barry Nelson	Book (including Appendices referenced therein):  Homestead – Chapter 2 (all), 3.2, 3.3, 3.4.1, and 3.6;  Miscellaneous Exemptions - IRAs/pensions: 6.7-6.10; 529

			<p>plans/prepaid tuition: 6.8; life insurance: 6.3-6.4;</p> <p>Spousal Transfers – Chapter 7 (all), and 8.1-8.3;</p> <p>Entities – 9.1, 9.2.1, 9.2.2, and 9.3;</p> <p>Domestic Asset Protection Trusts – 10.1-10.2; and</p> <p>Ethics/Fraudulent Conveyance and Conversion – 16.1 and 16.3.</p> <p><b>Students should also read the introduction, including the question sections, of each Chapter of the book.</b></p> <p>Article: <i>Surprise! You May Already Be an Asset Protection Attorney, Take the Quiz and Find Out</i>,  <a href="https://www.floridabar.org/the-florida-bar-journal/surprise-you-may-already-be-an-asset-protection-attorney-take-the-quiz-and-find-out/">https://www.floridabar.org/the-florida-bar-journal/surprise-you-may-already-be-an-asset-protection-attorney-take-the-quiz-and-find-out/</a>.</p>
Mar. 10th	Residency Planning	David Pratt	<p>Nonresident Audit Guidelines, State of New York – Department of Taxation and Finance – pages 1-71, 92-95</p> <p>New York State Tax Advisory Opinions TSBA-08(1)M, TSBA-10(1) and TSBA-11(1)M</p> <p>F.S. §222.17</p> <p>Matter of John J. and Laura Barker, DTA No. 822324</p> <p>In the Matter of John Gaied v. New York State Tax Appeals Tribunal</p> <p>Moving from New York to Florida: Perfecting Domicile, Florida Bar Journal, Vol. 93, No. 1 (January/February 2019)</p>
Mar. 10th (cont.)	Residency Planning	David Pratt	<p>Should I Stay or Should I Go (to Florida) – A guide on Changing Domicile: Tax, Estate Planning &amp; Other Considerations -</p>

			<a href="https://www.proskauer.com/report/a-guide-on-changing-domicile">https://www.proskauer.com/report/a-guide-on-changing-domicile</a>
Mar. 16 <sup>th</sup> – Mar. 17 <sup>th</sup>	Noncharitable Gifts Family Limited Partnerships & LLCs Transfers of Family Entities Valuation Issues Advanced Estate Tax Reduction Techniques	David Pratt & Tim Bronza	Book: 2.19; 2.44-2.49; Ch. 7; 9.8, 9.10, 9.17, 9.40, 9.43, 9.44; 11.1-11.2; 11.6-11.9; 11.29-11.35 Case List - see Exhibit A Tim Bronza's materials* IRC §§ 1274(d), 2701(e)(2), 2702, 2704(c)(2), 6501(c)(9), 7520 (and all referenced Code Sections in book) Treasury Regulations §§ 301.6501(c)-1(f), 1.7520-3(b)(3) (and all referenced Reg Sections in the book) Revenue Ruling 2014-16 Schedule of rates, schedules of computations and page from estate tax return*
Mar. 30 <sup>th</sup>	Postmortem Tax Planning	Sasha Klein & Mark Parthemer	Steve Akers Outline*
Mar. 31 <sup>st</sup>	International Estate Planning	Scott Bowman	Book: 2.42 and 2.43 IRC §§877, 877A, 2014, 2056A, 2101-2106, 2501(a), 2523(i), 2801 Article by Scott Bowman*
April 13 <sup>th</sup>	Charitable Planning	Lou Nostro	Book: 8.1-8.5, 8.9-8.12, 8.14-8.15, 8.19-8.29, 8.31-8.42 <i>Estate of Atkinson</i> , 390 F 3 <sup>rd</sup> 1290 (11 Cir. 2002), affirming 115 TC 26 (2000)
April 14 <sup>th</sup>	Case Study/Exam Prep	Lauren Detzel	To be provided by Lauren Detzel

**Scott A. Bowman** is a partner at McDermott Will & Emery in Washington D.C., his practice focuses on providing personal tax and estate planning counseling to wealthy individuals and families, advising them on structuring their wealth to minimize income, estate, gift and generation-skipping transfer taxes over multiple generations. He advises on trustee and family governance structures throughout the estate and trust administration process to preserve business enterprises and manage potentially sensitive family circumstances. Scott is experienced in handling international aspects of tax and estate planning for multi-national families, advising non-US citizens who are considering immigrating to the United States, investing into US financial and real estate markets or transferring wealth to US beneficiaries by gift or inheritance. Scott also advises US clients living or investing abroad and with regard to US expatriation.

**Timothy K. Bronza** is the president of Business Valuation Analysts, LLC a leading valuation firm that provides objective and confidential business and securities valuation and consulting services. Mr. Bronza has been involved in valuing business interests for over 20 years for a variety of purposes, including federal gift, estate and income taxation, strategic business planning, business transactions and litigation, dissenting shareholder actions, buy-sell agreements, shareholder redemptions and other purposes, with an emphasis on valuations prepared for corporate and federal tax transactions. He is an Accredited Senior Appraiser (ASA) in Business Valuation with the American Society of Appraisers. He has also received a certificate of achievement for completing both the Valuation Program and the Advanced Valuation Program at the New York University Leonard N. Stern School of Business. Mr. Bronza is a licensed Florida Certified Public Accountant and a licensed Florida Real Estate Broker.

**Lauren Y. Detzel** is chair of the Estate and Succession Planning Department at Dean, Mead, Egerton, Bloodworth, Capouano & Bozarth, P.A. in Orlando, Florida. Ms. Detzel is Board Certified in Wills, Trusts and Estates by the Florida Bar. She is a former Chair of the Tax Section and the Certification Committee for Wills, Trusts, and Estates, both of the Florida Bar. She is the 2005 recipient of the Gerald T. Hart Outstanding Tax Attorney of the Year award presented by the Florida Bar. She currently is a member of the Executive Council for both the Tax and the Real, Property, Probate and Trust Law Sections of the Florida Bar. Ms. Detzel graduated from the University Of Florida College Of Law, where she has also served as an adjunct professor for the Graduate Tax Program since 1989, teaching the Estate Planning course and an Ethics Seminar. Ms. Detzel is a Fellow of the American College of Trust and Estate Counsel where she is past Chair of the Asset Protection Committee, member of the Estate and Gift Tax Committee and serves as a Regent. She has been recognized by Best Lawyers, Chambers, Florida Trends and Superlawyers. Ms. Detzel has written and spoken extensively in the estate planning and transfer tax areas.

**Marshall Jones** is an M Financial Principal with Jones Lowry, an independent life insurance planning firm headquartered in West Palm Beach, Florida. He graduated with honors from Harvard College and received his Juris Doctorate from the University of Akron Law School. He is a non-practicing member of the Florida Bar and holds the professional designations of Accredited Estate Planner (AEP®), Chartered Life Underwriter (CLU®), Chartered Financial Consultant (ChFC®), Chartered Advisor in Philanthropy (CAP®) and Fellow, Life Management Institute (FLMI). Marshall has presented at numerous professional organizations, including national meetings of

the Association for Advanced Life Underwriting (AALU), the Florida Tax Institute, Million Dollar Round Table (MDRT), the Society of Financial Services Professionals (SFPS), New York University Summer Institute in Taxation. He is the author of the book, *Making Decisions about Life Insurance*.

**Sasha Klein, Esq.**, is a Partner in the Estate and Tax Planning group for Ward Damon, PL. With a passion for helping individuals and families solve their most sensitive issues, Sasha counsels affluent individuals and families in tax and estate planning. Sasha advises on structuring wealth to achieve client goals, including protecting against risk and minimizing income, estate, gift and generation-skipping transfer taxes over multiple generations. Her experience differs from many estate planning attorneys because she spent some of her career in-house serving as Fiduciary Counsel for wealth management firms. Such experience gives Sasha a heightened sensitivity to the Fiduciary issues that arise for families. To that end, she provides tailored advice on trustee and family governance structures to preserve business enterprises and manages potentially sensitive family dynamics. Sasha oversees these structures throughout the estate and trust administration process. Sasha also advises the firm's fiduciary litigators on tax, trust and estate matters. Sasha loves helping individuals and families solve their most sensitive issues. Sasha holds both a post doctorate degree in tax law (LL.M.) and an Accredited Estate Planner designation, and was recently awarded "Trust Member of the Year" by the Florida Bankers Association. In addition to practicing estate/tax planning, Sasha lectures nationally and is a frequent published author on a range of estate planning, wealth management and tax law topics. She is the co-author of "Taking Control: Six Notable Strategies to manage Net Investment Income Tax" and "Bitcoin: Are You Ready for This Change for a Dollar," which were awarded the 2014 Excellence in Writing Award and 2015 Cover Feature, respectively, from the American Bar Association's flagship Probate and Property magazine. She is very active in the Trust and Estate sections of the American and Florida Bar Associations, holding numerous leadership roles. She is also very active with the Florida Bankers, serving as Chair of its Legislation Committee, as well as a member of its Trust Executive Council and Government Relations Committee. Sasha earned her Juris Doctorate and Law and Business Certificate from Vanderbilt Law School.

**Barry A. Nelson**, a Florida Bar Board Certified Tax and Wills, Trusts and Estates Attorney and author of [Estate Planning and Asset Protection in Florida: A Plan to Survive Unexpected Financial Threats](#), is a shareholder in the law firm of [Nelson & Nelson, P.A.](#) in North Miami Beach, Florida. He practices in the areas of tax, estate planning and administration, asset protection, fiduciary matters, partnerships and business law. He provides counsel to high net worth individuals and families focusing on income, estate and gift tax planning and assists business owners to most effectively pass their ownership interests from one generation to the next. As the father of a child with autism, Mr. Nelson combines his legal skills with compassion and understanding in the preparation of Special Needs Trusts for children with disabilities. Mr. Nelson is a Fellow of the [American College of Trust and Estate Counsel](#) and a Martindale-Hubbell AV Preeminent® Rated Lawyer for over 25 years. He has been listed as a top rated attorney in [Best Lawyers in America®](#) since 1995 and in the *Chambers USA High Net Worth Guide* as "Band 1" in Private Wealth Law in Florida since its inaugural edition in 2016. Mr. Nelson has published numerous articles in professional publications and he lectures extensively for professional



organizations such as [ACTEC](#), the [Florida Bar](#), and the [University of Miami Heckerling Institute on Estate Planning](#). He frequently serves as a consultant for other attorneys and certified public accountants on complex tax and asset protection issues.

**Lou Nostro** is shareholder of the Gunster law firm, resident in its Miami office. He is board certified by the Florida Bar as a dual specialist in Wills, Trusts & Estates and Taxation. He is also a fellow of the American College of Trust and Estates Counsel (ACTEC). Mr. Nostro is a frequent speaker at estate planning seminars sponsored by the American Bar Association, the Florida Bar, the NYU Tax Institute, the Oregon and Washington Tax Institutes and numerous other regional estate planning and planned giving councils. He was named as one of the top 100 estate planning attorneys in the nation by Worth magazine, is regularly listed in The Best Lawyers in America and has been recognized by Florida Trend magazine, the South Florida Legal Guide and numerous other publications. He has served as an adjunct professor at the University of Miami College of Law Graduate Tax Program and as Treasurer of Plymouth Congregational Church. Mr. Nostro is Chairman of the Board of the Miami Lighthouse for the Blind, a member of the Board of Directors of Camillus House and a member of the Law Council Association of the University of Florida College of Law. Mr. Nostro is also a member of the Planned Giving Advisory Board of the Perez Art Museum of Miami and the Florida advisory board of Little Kids Rock. He received three degrees from the University of Florida: BSBA with honors (1978); JD with honors (1982) and LL.M. in Taxation (1987).

**Mark R. Parthemer, Esq.**, is a Managing Director and Senior Fiduciary Counsel for Bessemer Trust, responsible for working with clients and their advisors to develop practical and efficient wealth transfer plans and for guiding the firm on fiduciary issues. He joined Bessemer, an exclusive wealth management firm, in 2004 after private law practice in Pennsylvania and Florida, most recently as a Trust and Estate partner with Duane Morris LLP. He also spent several years at PricewaterhouseCoopers and was involved in private businesses. Mr. Parthemer is a nationally recognized speaker and frequently published author. He is an ACTEC Fellow, and is in leadership of the Real Property Trust and Estate Section of the American Bar Association, the Florida Bankers Association (Board Member; Past Chair Legislation Committee) and the Florida and Pennsylvania Bar Associations. He is an Associate Editor and Columnist for the Journal of Financial Service Professionals, member of Synergy Summit (Past President), the Palm Beach County Estate Planning Council (Board Member), and the Palm Beach Tax Institute. He was awarded the 2014 Article of the Year from the American Bar Association's Probate & Property magazine and named the Florida Bankers Association 2015-2016 Banker of the Year. He frequently is faculty for the University of Miami's prestigious Heckerling Institute, was an Adjunct Professor, Widener University School of Law, and guest lecturer at the Dickinson School of Law and the University Of Miami School Of Law's LLM program. He has been quoted in the Wall Street Journal, Barron's, NY Times and MONEY Magazine, and has been honored by Best Lawyers in America with their Lifetime Achievement Award. He earned a J.D. from The Dickinson School of Law, B.A. and B.S. degrees in philosophy and government from Franklin and Marshall College, conferred status of an Accredited Estate Planner, and completed the MBA Phase I curriculum.