

ESTATE PLANNING (LAW 7626)

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

Professor David Pratt
Mondays, 3:30PM – 6:00PM
Tuesdays, 8:00AM – 10:00AM
Holland 359

Required Text

The following text is REQUIRED:

1. **CCH: FEDERAL ESTATE & GIFT TAX CODE & REGULATIONS**
2. **PRICE ON CONTEMPORARY ESTATE PLANNING (2021) by John R. Price and Samuel A. Donaldson (or a prior year's edition)**
3. **ESTATE PLANNING AND ASSET PROTECTION IN FLORIDA by Barry A. Nelson (the publisher of this book has made the print version of the publication available to students registered for the course at a discounted rate of \$150.00. To purchase in print, please visit the following link to the publisher's website and enter promo code DP150 at checkout. Promo code will expire on February 28, 2021. <http://www.jurispub.com/Bookstore/Regions-Jurisdictions/Estate-Planning-and-Asset-Protection-in-Florida.html>.**

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 6th**.

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 (561-995-4777) or by e-mail (dpratt@proskauer.com) with any questions or comments you want to ask. While our offices are closed during the COVID-19 pandemic, my office number will forward directly to my cell phone.

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).

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.

Miscellaneous. 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).

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 you, which you can then provide to the Law School Student Affairs Office. Student Affairs will then communicate with me as needed to assure the accommodation is provided.

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.

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/>."

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

Date	Topics	Speaker	Materials/Assignments
Jan 25 th Jan 26 th	Gathering Information Review of standard documents Marital Deduction/Credit Planning Portability	Lauren Detzel (REMOTE)	E/P Questionnaire Standard Will, Trust & Ancillary documents Flowchart Book: 2.12; 5.1-5.9; 10.7-10.17
Feb 1 st	Life Insurance	David Pratt & Marshall Jones (LIVE)	Book: Life Insurance - 6.1-6.10, 6.14-6.15, 6.17-6.21, 6.23-6.24, 6.26, 6.30-6.31, 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 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 2 nd	Grantor Trust Planning	David Pratt (LIVE)	Outline on Grantor Trusts* Revenue Rulings 2004-64; 2008-22 and 2011-28
Feb 8 th	Asset Protection	David Pratt (LIVE) & Barry Nelson (REMOTE)	To be added
Feb 9 th	Residency Planning	David Pratt (LIVE)	Nonresident Audit Guidelines, State of New York – Department of Taxation and Finance – pages 1-71, 92-95 New York State Tax Advisory Opinions

Feb 9 th (cont.)			<p>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> <p>Should I Stay or Should I Go (to Florida) – A guide on Changing Domicile: Tax, Estate Planning & Other Considerations - https://www.proskauer.com/report/a-guide-on-changing-domicile</p>
Feb 22 nd – Feb 23 rd	<p>Noncharitable Gifts</p> <p>Family Limited Partnerships & LLCs</p> <p>Transfers of Family Entities</p> <p>Valuation Issues</p> <p>Advanced Estate Tax Reduction Techniques</p>	<p>David Pratt & Tim Bronza (LIVE)</p>	<p>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</p> <p>Case List - see Exhibit A</p> <p>Tim Bronza's materials*</p> <p>IRC §§ 1274(d), 2701(e)(2), 2702, 2704(c)(2), 6501(c)(9), 7520 (and all referenced Code Sections in book)</p> <p>Treasury Regulations §§ 301.6501(c)-1(f), 1.7520-3(b)(3) (and all referenced Reg Sections in the book)</p> <p>Schedule of rates, schedules of computations and page from estate tax return*</p>
Mar 1 st	Postmortem Tax Planning	<p>Sasha Klein & Mark Parthemer (REMOTE)</p>	Steve Akers Outline*
Mar 2 nd	International Estate Planning	<p>Scott Bowman (REMOTE)</p>	<p>Book: 2.42 and 2.43</p> <p>IRC §§877, 877A, 2014, 2056A, 2101-2106, 2501(a), 2523(i), 2801</p>

			Article by Scott Bowman*
April 5 th	Charitable Planning	Lou Nostro (LIVE)	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 rd 1290 (11 Cir. 2002), affirming 115 TC 26 (2000)
April 6 th	Case Study/Exam Prep	Lauren Detzel (REMOTE)	To be provided by Lauren Detzel*

*Materials to be provided prior to class

Scott A. Bowman is a partner at McDermott Will & Emery and 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. He has valued business interests for over 25 years for a variety of purposes with an emphasis on valuations prepared for federal tax transactions. He is an Accredited Senior Appraiser (ASA) in Business Valuation and a Florida Certified Public Accountant. He has successfully completed both the Advanced Valuation Program at the New York University Leonard N. Stern School of Business and currently serves as a Co-Chair of the Tax Litigation & Controversy Committee of the Real Property Trust and Estate Law Section of the American Bar Association. Mr. Bronza is a frequent speaker and author on the topic of business valuation. He was a faculty member at the 48th Annual Heckerling Institute on Estate Planning. He has also lectured before various American Bar Association and Florida Bar groups and he has been a guest lecturer at the University of Florida's Levin College of Law Graduate Tax Program and Cornell Law School. Mr. Bronza has authored articles published in a number of regional and national publications including the *Florida Bar Journal*, the *Journal of Financial Planning*, *West Group's Estate and Personal Financial Planning* and *Valuation Strategies*.

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, Chair of the Programming 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.