Kansas City Estate Planning Prize Competition
Topic Suggestions

2010

How uncertainty in the estate tax laws affects planning (will the exemption decrease in the future, etc.) *Julie Welch*

What to consider when reviewing/writing wills and estate plans in light of the constant changing rules (if trust is established to get exemption, and the exemption increases, how to assure that the surviving spouse actually ends up with some assets without everything going to the kids). *Julie Welch*

Estate Planning Possibilities for Same-Sex Couples. *Sylvan Siegler*

Current Planning for Family Limited Partnerships. *Sylvan Siegler*

Who bears the burden of the estate tax; state law vs. drafting? Perhaps limit the discussion to US and to KS and MO laws. *John Davis*

2009

"How the death of a real estate owner affects the owner's passive activity losses under IRC 469." *Joe Price*

2008

How the low income tax rate on capital gains affects estate planning considerations (beginning in 2008, the capitals gains rate will be 0% for those in the 10% and 15% tax rate brackets other than those affected by the kiddie tax - and the maximum capital gains tax rate is 15%). *Julie Welch*

2007

How retirement plan assets affect estate planning (considering ROTH 401(k)s, traditional 401(k)s, and company retirement plans). *(Julie Welch)*

The Impact of the Pension Protection Act of 2006 on Estate Planning *(Susan Teson)*

Gene Pal:

- Amending Irrevocable Trusts….
- Pension Protection Act of 2006 (PPA 2006) – After two decades of efforts by a coalition of charities, Sec. 1201 of the bill permits current gift IRA charitable rollovers….
- Considerations for Maximizing the Benefits and Minimizing the Traps Associated with Irrevocable Life Insurance Trusts
- Using Special/Supplemental Needs Trusts – Why and How To, Drafting Tips and Traps….
- Potential Liability for Litigators Not Recommending Asset Protection Trusts or Special/Supplemental Needs Trusts in Settlement Situations
- Drafting to Maximize the Benefits and Minimize the Limitations of Corporate Trustees
- Friends or Family Members as Successor Trustees – Opportunities and Traps

- Better Charitable Planning Techniques in Estate Planning – basic to advanced
- “Dealing with the Body” – Someone Died, Now What?
- Utilizing DPOAs – Opportunities and Traps
- Joint Trusts – Using Them Better/Minimizing their Limitations/Traps
- UTMAs or UGMAs vs. Gifting Trusts vs. Section 529 Plans
- Review of the Effectiveness of Health Care Directives/Planning Considerations for Health Care Directives
- Estate Planning for Resident Aliens
- Estate and Gift Taxation of Nonresident Aliens
- Private Foundations as Charitable Venture Capitalists – Why, How and How Not

2006

The Impact of the New Bankruptcy Act on Estate Planning *(Prof. Hoyt)*

The Impact of IRS Circular 230 On Estate Planners and the Strategies That They Recommend *(Prof. Hoyt)*

Recent IRS Successes Attacking Family Limited Partnerships -- What Now? *(Prof. Hoyt)*

Estate Planning for Executives With Non-Qualified Retirement Accounts: The Impact of New Sec. 409A *(Prof. Hoyt)*

2005

An examination of the changes in Missouri Trust Law resulting from the adoption of the Missouri Uniform Trust Code. *(Prof. Hanna)*

An analysis of the litigation experience in other jurisdictions having laws similar to the Missouri Nonprobate Transfers Law. [We have only a few cases reported under this law and could benefit from the experience of other jurisdictions.] *(Prof. Hanna)*

Changes in Missouri law resulting from adoption of the revised Uniform Principal And Income Act. *(Prof. Hanna)*

2004

Section 1031 Exchanges

Choice of Entity: C Corp, S Corp, LLC, FLP

Perpetual or Dynasty Trust

Advising non-corporate Executors and Trustee about income tax elections for estates and trusts

Drafting trusts to receive IRA proceeds, including provisions for a trust for a disabled beneficiary who receives Medicaid.

The effect of HIPPA regulations and doctors' willingness to sign a letter saying an individual trustee is no longer able to handle their financial affairs - a phrase commonly used in many trust documents which triggers a successor trustee stepping in

Escheat laws and how they apply to Trusts

The effect of incapacity of the grantor and the liability of an independent trustee dealing with a non-adjudicated incapacitated grantor

Capacity to execute wills versus capacity to execute contracts, including trusts - and the effect of "voidability" on acts of incapacitated individuals including execution of trusts

Administration of estates

Kansas Estate Tax Credit v. Federal

By-pass credit shelter

Effective inter vivos transfers of an interest in a business

Stock transfers

Constructive delivery

Litigation issues having to do with investments

Trust modification in Missouri and Kansas, (**Hamerstrom v. Commerce Bank of Kansas City, N.A., 808 S.W.2d 434)**

Early Termination of Charitable Remainder Trusts, and

IRS 643(b) Regs. Definition of income.

2003

What is to become of Type III Supporting Organizations given the two most recent US Tax Court cases denying Supporting Organization status?

Kansas' new retroactive inheritance tax law
- -who should be given the discretion to fund and to what extent?
- -the Applicable Exclusion,
- -How are other states doing it?
- -Reformation
- -waivers from heirs

Transfer of trusteeship from individual trustees to corporate trustees

Capacity Definitions is Estate Planning - trusts vs. wills

The current (proposed) changes in the various states' (certainly MO & KS) estate or inheritance tax legislation in light of changes at the Federal level of the phase out of the state death tax deduction on 706's.

How should we draft to incur or not incur state death taxes to fully utilize the Federal applicable exclusion or not.

Estate planning for the recently married couple with children from prior marriages

Methods of leveraging the $11,000 annual gift exclusion, such as Section 529 plans, family limited partnerships, and irrevocable life insurance trusts

Benefits of a qualified personal residence trust

How to fund trusts using IRA's and other qualified retirement funds

Why the new Split-Dollar Life Insurance Rules were needed

The unauthorized practice of law in the estate planning area

Irresponsible Federalism: How the changes in the State Death Tax Credit will affect the States

Incentive Trusts and planning with restrained inheritances is a
possible topic

The potential impact of the adoption of the Uniform Trust Code in Missouri on the administration of Missouri Trusts.

When may a Trustee self deal regarding trust assets?

Will repeal of the estate tax mean a death knell to charitable giving?

Estate planning techniques in a low interest rate environment.

Drafting Family Limited Partnerships in light of the Hackl case.

Appropriate use of the trustee's power to adjust as between income and principal with declining equity values.

The effect of the 65 day rule election on state tax issues.

The ability to change an estate plan after a guardianship and/or conservatorship is established

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