



TAX PLANNING FOR BUSINESS SALES

Chaired by

Asif Abdulla

Thorsteinssons LLP

March 29th, 2022 • UBC Robson Square (800 Robson Street) • Vancouver, BC

Live Webinar also available!



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CHAIR



Asif Abdulla, Partner, Thorsteinssons LLP, Vancouver, BC. Asif practises in the area of domestic and international tax planning for individuals, trusts, corporations, and other private enterprises. Asif's practice is focused on advising individuals and businesses in respect of succession and estate planning, tax-driven corporate reorganizations, immigration/emigration tax planning, business structuring, and cross-border tax planning. Asif acts for clients who are in dispute with the Canada Revenue Agency and provides advice in respect of applying under the Voluntary Disclosure Program. Asif is an instructor and author for the CPA course entitled "Advanced Tax Planning for Business Succession". He is also a contributor to Canadian Tax Foundation publications and has completed all three years of the In-Depth Tax Course offered by CPA Canada.

FACULTY



Catherine (Cathie) Brayley, Partner, Miller Thomson LLP, Vancouver, BC. Cathie has worked with clients through all types of tax complexities, including Canada Revenue Agency audits and appeals, buying and selling businesses, structuring international and domestic investments, as well as personal tax and estate planning. Her aptitude for creative and strategic thinking, combined with her practical approach are complimented by her significant experience in commercial transactions. For Cathie, service is a priority: she is responsive and committed to providing pragmatic solutions to serve her clients' needs. Cathie is well-integrated in the business and wider communities and she puts the strength of her network and experience to work for her clients. She is a passionate contributor to the tax community, an Adjunct Professor at the Peter A. Allard School of Law, and regularly speaks at seminars and events to educate practitioners and clients in the evolving areas of tax law. She is a member of the CPA Canada-Canadian Bar Association Joint Committee and a former governor of the Canadian Tax Foundation.



Michael Coburn, Partner, Fasken Martineau DuMoulin LLP, Vancouver, BC. Michael Coburn's practice focuses on a broad range of corporate and personal tax matters. He regularly advises clients on the most tax-efficient means of completing a transaction, and he has extensive experience with respect to the tax implications and structuring of mergers and acquisitions, corporate reorganizations, financings, and other business transactions. Mike also regularly assists clients in disputes with the Canada Revenue Agency and other taxing authorities. Mike was included in the Canadian "Best Lawyers" list for the past three years, and he has previously presented at professional development courses provided by CLE BC and CPA Canada.



Stephen Rukavina, Associate, Legacy Tax + Trust Lawyers, Vancouver, BC. Stephen practices both income tax and sales tax. His income tax work focuses on private-company planning and wealth management, trust taxation, and assisting non-resident clients with all aspects of inbound investment into Canada. He also advises clients on income tax aspects of securities offerings.



Florence Sauve, Partner, Thorsteinssons LLP, Toronto, ON. Florence's practice focuses on all aspects of taxpayer representation and tax litigation, and also includes personal and corporate tax planning. She assists her clients in managing and resolving tax audit and appeal disputes and represents her clients before the courts. Florence has extensive experience in making representations to the federal and provincial tax authorities and successfully negotiating favourable out of court settlements. She is currently working on a number of audits and appeals dealing with a wide range of international and domestic tax issues. Florence also writes on various tax issues and her work has been published in the Thomson Reuters' *Tax Litigation* and the Canadian Tax Foundation's *Canadian Tax Highlights*.



Zheting Su, Associate, Thorsteinssons LLP, Vancouver, BC. Zheting's practice focuses on all aspects of commodity tax, including the Harmonized Sales Tax (HST), Goods and Services Tax (GST), provincial sales taxes, and customs law. Prior to joining Thorsteinssons, Zheting practised in-house with a Crown corporation in Toronto.

TAX PLANNING FOR BUSINESS SALES

The sale of a business carries many tax implications that can be managed through careful planning and knowledge of the relevant rules. Knowing what to look out for and which tools to use will allow business owners, managers, or advisors to optimize transactions.

At this conference, our expert faculty will cover the key considerations to manage tax issues and risks in the course of selling a business. You will learn how to avoid common traps effectively, and how to structure transactions to reduce risk.

KEY AREAS TO BE ADDRESSED:

- Tax issues for purchase & sale agreements
- Pre-sale planning considerations
- Arm's length and non-arm's length sales
- Audits and appeals relating to business sales

WHO SHOULD ATTEND?

- Lawyers who practise in the areas of taxation, business law or estate planning
- Accountants practising in the areas of corporate taxation or advisory services for privately held businesses
- Owners and managers of businesses
- Financial planners and business consultants

TAX PLANNING FOR BUSINESS SALES

MARCH 29TH, 2022

9:00 Welcome and Introduction by PBLI

9:05 Chair's Welcome and Introduction

Asif Abdulla
Thorsteinssons LLP

9:10 Tax Issues in a Purchase & Sale Agreement

Catherine (Cathie) Brayley
Miller Thomson LLP

- Allocation of purchase price and consideration
- Elections: are they available?
- Earn-outs and non-compete payments
- Transaction expenses
- Working capital
- Representation and warranty insurance
- Other technical issues

10:00 Questions and Discussion

10:10 Refreshment Adjournment

10:25 Pre-sale Planning I: Share Sales

Michael Coburn
Fasken Martineau DuMoulin LLP

- Safe income planning
- Capital gains exemption planning

11:10 Questions and Discussion

11:20 Pre-sale Planning II: Deferral Planning

Asif Abdulla
Thorsteinssons LLP

- Non-CCPC planning
- s. 84.1
- s. 111(4)(e)

12:05 Questions and Discussion

12:15 Catered Lunch

1:15 GST/PST Matters with Arm's Length Sales

Zheting Su
Thorsteinssons LLP

- GST
 - Sale of shares vs. sale of assets
 - Registration issues
 - Real property transfers in asset sales
 - Elections for sale of business
 - ITCs for transactional costs
- PST
 - Sale of shares vs. sale of assets
 - Bulk transaction rules
 - Common exemptions used in asset sale

2:05 Questions and Discussion

2:15 Refreshment Adjournment

2:30 Non-Arm's Length Sales of Businesses

Stephen Rukavina
Legacy Tax + Trust Lawyers

- Intergenerational business transfers
- 84.1 and Bill C-208
- Capital gains planning

3:20 Questions and Discussion

3:30 Post-Sale: Tax Audit and Appeal Issues

Florence Sauve
Thorsteinssons LLP

- Audit and appeal issues
- Recent Tax Court decisions

4:15 Questions and Discussion

4:25 Chair's Closing Remarks

4:30 Program Concludes

INFORMATION

Four Ways to Register:

1. Telephone us: 604-730-2500 or toll free 877-730-2555
2. Fax us: 604-730-5085 or toll free 866-730-5085
3. Mail your registration form with payment
4. Register at www.pbli.com/tax22

Registration: The registration fee for in-person attendance is \$795.00 plus GST of \$39.75 totalling **\$834.75**. The registration fee for webinar attendance is \$695.00 plus GST of \$34.75 totalling **\$729.75**. Registration fee covers your attendance at the program, electronic materials, a boxed lunch and refreshments throughout the day.

Early Bird Discount: For in-person attendance, register by February 28th, 2022 and receive a \$100 discount on the registration fee (\$695.00 plus GST). Early Bird Discount does not apply to webinar attendees. Discounts cannot be combined.

Group Discount: Register four persons from the same organization at the same time and you are entitled to a complimentary fifth registration. Discounts cannot be combined.

Payment: You may pay by VISA, MasterCard or cheque. Cheques should be made payable to the Pacific Business & Law Institute. Registration fees must be paid prior to the program.

When and Where: Check-in begins at 8:30 a.m. The program starts at **9:00 a.m. (PT)**. **Provincial health regulations will apply.** UBC Robson Square is

located at the basement level of **800 Robson Street** in Vancouver, BC. Please visit <http://robsonsquare.ubc.ca/find-us/> for directions.

Materials: The faculty will prepare papers and/or other materials explaining many of the points raised during this program. Please contact us at registrations@pbli.com if you are unable to attend the program and wish to purchase a set of electronic materials.

Your Privacy: We will keep all information that you provide to us in strict confidence, other than to prepare a delegate list containing your name, title, firm and city for our faculty and the program delegates. We do not share our mailing lists with any non-affiliated organization.

Cancellations/Transfers: Refunds will be given for cancellations or transferring registration from in-person to webinar (less a \$60.00 administration fee) if notice is received in writing five full business days prior to the program (**March 22nd, 2022**). After that time we are unable to refund registration fees. Substitutions will be permitted. We reserve the right to cancel, change or revise the date, faculty, content, availability of webinar or venue for this event.

Course Accreditation: Attendance at this course can be listed for up to **6 hours** of continuing professional development credits with the Law Society of BC.

Registration Form

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Unit 2 - 2246 Spruce Street
Vancouver, BC Canada V6H 2P3
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