



Pacific Business & Law Institute

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# TAX AND SUCCESSION PLANNING FOR THE FAMILY BUSINESS

Chaired by

**Chris Ireland**  
PPI Advisory

November 20<sup>th</sup> & 21<sup>st</sup>, 2018 • UBC Robson Square • Vancouver, BC

*Live Webinar also available!*



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## CHAIR



**Chris Ireland, CA, TEP**, Senior Vice-President, Planning Services, PPI Advisory, Vancouver, BC. Mr. Ireland has over 30 years of tax experience including several years as a tax partner in the Vancouver office of KPMG where he was in charge of the firm's national estates and trusts practice and the Vancouver office's personal tax services group. Mr. Ireland has been the coordinator and lecturer for the CICA advanced tax course, "Advanced Tax Issues for the Owner-Managed Business". Mr. Ireland is currently on the board of STEP Canada as well as being Deputy Chair. He is a past Chair of the Vancouver branch of STEP and a past president of the Vancouver Estate Planning Council. Mr. Ireland is a frequent lecturer and author in the area of tax planning and wealth preservation.

## FACULTY



**Tim H.R. Brown**, Incorporated Partner, Richards Buell Sutton LLP, Vancouver, BC. Over the past 25 years, clients have sought out Tim for his holistic solutions and creative advice in the areas of Estate and Wealth Preservation, Business Succession, and general advice for small to medium sized businesses. Tim loves the "weird and wonderful" issues that can arise and solves them in a practical manner using both internal colleagues and external advisors. Tim is a graduate of the Family Enterprise Advisor Program, and CICA's In Depth Tax Course. He is an executive member of the Vancouver Estate Planning Council, a member of the Society of Trust and Estate Practitioners, and a member of Synergy Family Enterprise Advisor Group.



**Robert Carvalho**, Partner, Thorsteinssons LLP, Vancouver, BC. Prior to joining Thorsteinssons, Mr. Carvalho was formerly counsel at the Department of Justice, handling tax litigation on behalf of the Crown. He has over 25 years experience litigating tax cases in the Tax Court of Canada, Federal Court of Appeal, Federal Court of Canada and BC Supreme Court. He specializes in high-value tax avoidance and GAAR cases. He often presented at Canadian Tax Foundation and Canada Revenue Agency conferences.



**Georgiale A. Lang**, Attorney & Arbitrator, Kelowna & Vancouver, BC. Ms. Lang has practised family law for 30 years, focusing primarily on mediation and appellate litigation, including three leading cases in the Supreme Court of Canada. In 2011, she added arbitration to her arsenal of expertise, acquiring FCIArb credentials from the Chartered Institute of Arbitrators, United Kingdom, where she now sits on the North American Board of Governors. Ms. Lang is a prolific writer, speaker, and media commentator, whose publications range from the Huffington Post to the National Post, The Advocate and The Lawyers Weekly. She has been named in Best Lawyers in Canada and Lexpert since the inception of each, and in 2013 was one of 60 women lawyers in Canada to be awarded Lexpert's Zenith Award for leadership in the profession. She is an elected Fellow of the International Academy of Matrimonial Lawyers, a group that numbers 620 worldwide, with 40 members in Canada. For fun, she rides a big motorcycle and sings opera.



**Benita Loughlin**, CPA, CA, KPMG LLP, Vancouver, BC. Ms. Loughlin is a Tax Partner at KPMG LLP and leads the Global Mobility Services tax practice in the Vancouver office. She practises in the area of tax planning and compliance for individuals, estates and trusts in a U.S. and cross-border context. She advises individuals on tax matters related to their compensation, investments, retirement plans, estates, trusts, gifts and expatriation. Ms. Loughlin is a frequent speaker on cross-border tax planning topics and has authored and co-authored numerous articles for various publications.



**Christine D. Lowe**, Associate, Richards Buell Sutton LLP, Vancouver, BC. Christine is a lawyer in the Estate and Wealth Advisory Group and a trusted advisor to her clients. With her background in business and her experience working with families and family enterprises, Christine understands there is no greater responsibility for her clients than passing on their life's work to the next generation. A strong communicator with an eye for the details, Christine is passionate about educating her clients about their different planning options and working with them to create estate plans that are tailored to each client's tax situation, personal legacy, family vision, and goals. Christine graduated as Valedictorian from the Sauder School of Business at the University of British Columbia, and went on to study, work, and live in England and Toronto where she received her Master's degree from King's College London School of Law and her Juris Doctor from Osgoode Hall Law School.



**Bill S. Maclagan, Q.C.**, Managing Partner, Blake, Cassels & Graydon LLP, Vancouver, BC. Bill is involved in all aspects of income and commodity taxation, including goods and services tax and transfer pricing. He practises in both the taxation planning and tax litigation fields, with an emphasis on corporate taxation, in particular transactional advice, corporate reorganizations, structuring infrastructure projects and public-private partnerships. Bill has extensive involvement in drafting and providing tax and structuring advice in respect of shareholders agreements, partnership and limited partnership agreements, joint venture arrangements, and other complex commercial arrangements. Bill is recognized as a leading lawyer by *The Best Lawyers in Canada*, *Lexpert*, *International Tax Review* and *Who's Who Legal Canada*, and is past Chair of the Canadian Tax Foundation.



**Kate Marples**, Principal, Legacy Tax + Trust Lawyers, Vancouver, BC. Kate's practice focuses on personal and corporate tax planning, corporate reorganizations and estate planning. Kate received her Bachelor of Arts Degree in 2001 from the University of British Columbia and her Bachelor of Law degree in 2004 from the University of Ottawa. She was called to the British Columbia Bar in 2005. Kate has completed Levels I, II and III of the Canadian Institute of Chartered Accountants In-depth Tax Course, and received her TEP designation from the Society of Trust and Estate Practitioners (STEP) in 2013. She is a member of the Canadian Tax Foundation and of the Canadian Bar Association, BC Branch's Taxation and Wills and Trusts subsections.



**Dalbir Rai**, Tax Partner, EY, Vancouver, BC. Dalbir is a Tax partner with over 33 years of tax experience focused on entrepreneurial enterprises, private corporations with international operations and large public corporations. Dalbir has received a broad exposure to the regimes of taxation in other jurisdictions through international tax planning assignments. He provides innovative and cost-efficient strategies for taxation and business issues faced by Canadian corporations in a global framework and by non-residents carrying on business in Canada. Dalbir's community engagement activities and/or charitable organization involvement include: Richmond Sunrise Rotary (since 1992) - past President; Richmond Hospital Foundation (since 2002) - past Chair and current Governor; Southpointe Academy - Board member executive committee (2009 - 2017), and Member; AdvantageBC (since April 2014) - Member; and Canadian Tax Foundation - Member.



**Wendy Sage-Hayward**, Senior Consultant, Family Business Consulting Group, Vancouver, BC. Wendy is a senior consultant with over 25 years of experience working with business leaders, family firms, and their boards. An educator, author, adjudicator, and family business member/director, she brings deep knowledge, perspective, and passion to serving diverse, global clients across sectors. She is an adjunct professor at the University of British Columbia's Sauder School of Business and a Lead Instructor and Adjudicator for the Family Enterprise Exchange, a role that ensures she brings a sense of objectivity and fairness to tricky issues at the intersection of family and business. Wendy's work as an educator informs her approach to

## TAX AND SUCCESSION PLANNING FOR THE FAMILY BUSINESS

The family business structure is the main form of enterprise for the vast majority of businesses operating in Canada. As demographics shift, the focus on effective tax and succession planning will be paramount for owners and families alike. Compounded by a shifting legal and financial landscape, it is essential for professionals and operators in this area to remain on top of the many challenges and issues faced by family business today.

This program focuses on technical and complex issues relating to the protection and transfer of wealth in family business situations. Our expert faculty will take you through the impact of new case law, legislation and CRA pronouncements, as well as equip you with practical and effective strategies you can directly utilize in your practice. You will learn the best planning techniques and structures that best preserve wealth and protect family interests in the face of an unstable market, impending succession, resultant taxes and other complicated family dynamics.

## Key Areas to be Addressed:

- The impact of recent legal decisions and CRA pronouncements relevant to tax and succession planning
- The tax implications of various exit strategies, including tax considerations when selling the business outside of the family and tax-related issues for intra-family transfers
- Considerations, issues and pitfalls associated with the use of family shareholders' agreements
- Governance structures for preserving wealth and promoting continuity
- How to best preserve wealth for the family business through estate plans, creative trust structures and other tax planning tools
- Mediation practices for family disputes
- Issues and tips for navigating tax disputes with the CRA
- US tax reform and the implications for Canadian taxpayers
- Issues arising when non-family members are employed in the family business

## Who Should Attend?

- Lawyers who practise in the areas of business, succession planning or taxation
- Accountants practising in areas of personal and/or corporate taxation, estate planning or advisory services for small business
- Banking and trust company executives and managers
- Owners and managers of family owned businesses
- Financial planners
- Business consultants

clients and helps her contribute to the development of other advisors. Wendy is co-author of the book *Human Resources in Family Business: Maximizing the Power of Your People*, a definitive work on family firm HR that showcases her knowledge of the human factor in family business and offers numerous helpful frameworks and tools for family enterprises. Wendy was a fifth generation member of a 135 year old U.S. family firm for 20+ years, and served on its board of directors for over a decade. This background in family business motivated Wendy to dedicate her career to the needs of business families, governance and leadership.



**Matthew Weaver**, Associate, Blake, Cassels & Graydon LLP, Vancouver, BC. Matthew practises in both the tax planning and tax litigation fields. His practice is primarily focused on domestic and international corporate taxation matters, with an emphasis on transactional advice, mergers and acquisitions, corporate reorganizations and debt and equity financings. Prior to and throughout law school, Matthew co-founded and managed several businesses.



**Hugh Woolley**, CPA, CA, Partner, Lewis & Company, Vancouver, BC. Hugh has been engaged in income tax consulting for over thirty years and specializes in the reorganization of private Canadian companies. From 1990 to 1992, Hugh wrote butterfly tax rulings for the CRA's Rulings Directorate in Ottawa. Hugh has authored 9 papers for the B.C. Tax Conference and also written papers for the Canadian Tax Foundation's National Conference as well as STEP Canada's National Conference. Hugh has taught income tax for CPABC for over 25 years. Also, Hugh served on the Taxation Committee of the Institute of Chartered Accountants for five years, as well as the Joint Taxation Committee of the Institute of Chartered Accountants of British Columbia and the B.C. Bar Association for two years.

# TAX AND SUCCESSION PLANNING FOR THE FAMILY BUSINESS

## DAY ONE — NOVEMBER 20<sup>TH</sup>, 2018

**9:00 Welcome and Introduction by PBLI**

**9:05 Chair's Welcome and Introduction to Day One**

Chris Ireland, PPI Advisory

**9:10 Tax Update: Key Developments Impacting the Family Business**

Dalbir Rai, EY

- *Income Tax Act* amendments
- Canada Revenue Agency pronouncements
- Recent case law

**9:50 Questions and Discussion**

**10:00 Refreshment Adjournment**

**10:15 Navigating Tax Disputes**

Robert Carvalho, Thorsteinssons LLP

- Audits, what to expect and tips to handle them
- What happens if an assessment gets issued?
- Fixing tax mistakes

**11:15 Questions and Discussion**

**11:25 Family Shareholders' Agreements: Issues and Pitfalls**

Tim H.R. Brown & Christine D. Lowe

Richards Buell Sutton LLP

- How are they different from other agreements?
- Family enterprises and client surprises
- Preserving flexibility: unusual and useful clauses and concepts
- Practical tips for navigating next-generation shareholders' and family agreements

**12:20 Questions and Discussion**

**12:30 Networking Lunch**

**1:30 Intergenerational Transfers of Wealth**

Wendy Sage-Hayward

The Family Business Consulting Group

- How to preserve wealth and promote continuity
- Governance structures and the role they play
- Best practices and real life examples
- Pitfalls and how to avoid them

**2:15 Questions and Discussion**

**2:25 Refreshment Adjournment**

**2:40 Utilizing Trusts: Tools and Tips for the Family Business**

Kate Marples, Legacy Tax + Trust Lawyers

- Family trust planning: Ownership structures and planning strategies
- Implications of the new private company tax regime
- Using trusts for special situations

**3:40 Questions and Discussion**

**3:50 Mediation Practices for Family Disputes**

Georgiale A. Lang

- Approaches to intra-family disputes
- Collaborative law and mediation as alternatives to litigation

**4:35 Questions and Discussion**

**4:45 Chair's Closing Remarks – Program Concludes for Day One**

## DAY TWO — NOVEMBER 21<sup>ST</sup>, 2018

**9:00 Chair's Welcome and Introduction to Day Two**

Chris Ireland, PPI Advisory

**9:05 Transferring the Family Business – A Case Study**

Bill S. MacLagan, Q.C. & Matthew Weaver

Blake, Cassels & Graydon LLP

- Key considerations when selling the family business outside the family
- Key considerations for intra-family transfers
- Tax minimization opportunities and related aspects

**9:50 Questions and Discussion**

**10:00 Refreshment Adjournment**

**10:15 US Tax Reform Across the Border**

Benita Loughlin, KPMG LLP

- Implications for Canadian corporations with US shareholders
- Indirect US shareholders of Canadian corporations
- Planning for Canadian corporations with US shareholders
- The Transition Tax
- The Global Intangible Low-Taxed Income (GILTI) provisions
- Estate and gift tax changes

**11:00 Questions and Discussion**

**11:10 Employees Outside the Family**

Hugh Woolley, Lewis & Company

- Issues arising when non-family members are employed in the family business
- Equity interests
- Phantom stock plans

**11:50 Questions and Discussion**

**12:00 Chair's Closing Remarks  
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/1463](http://www.pbli.com/1463)

**Registration:** The registration fee is \$995.00 plus GST of \$49.75 totalling **\$1,044.75** covering your attendance at the program, materials, a light breakfast, a networking lunch and refreshments throughout the day. In-person attendees have the option to receive their materials electronically in advance of the program, or in a hard copy binder on the day of the program. If an in-person attendee requests both hard copy and electronic materials, an additional \$50 charge will apply. Webinar attendees will always receive their materials electronically.

**Early Bird Discount:** Register by October 22<sup>nd</sup>, 2018 and receive a \$150 discount on the registration fee (\$845.00 plus GST).

**Group Discount:** Register four persons from the same organization at the same time and you are entitled to a complimentary fifth registration. Early Bird and Group Discount 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.** 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](mailto:registrations@pbli.com) if you are unable to attend the program and wish to purchase a set of 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:** Full refunds will be given for cancellations (less a \$60.00 administration fee) if notice is received in writing five full business days prior to the program (**November 13<sup>th</sup>, 2018**). 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 **9 hours** of continuing professional development with the Law Society of BC.

## Registration Form

### Pacific Business & Law Institute

Unit 2 – 2246 Spruce Street  
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