



Pacific Business & Law Institute

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TAX AND SUCCESSION PLANNING FOR THE FAMILY BUSINESS

Chaired by

Chris Ireland
PPI Advisory

November 22nd & 23rd, 2021 • Attend via Live Webinar



RETURN POSTAGE GUARANTEED
PORT DE RETOUR GARANTI

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



Gillian Crouch, Gillian Crouch Law, Vancouver, BC. Gillian Crouch is a wills and estates lawyer in Vancouver who focuses on providing convenient, understandable and thorough legal advice to her clients. Gill works with clients to prepare wills, powers of attorney, trusts and other estate planning documents. She also advises executors during the estate administration process. She is a graduate of the University of British Columbia and King's College, London. Gillian is

the Secretary of the Canadian Bar Association Wills and Trusts Vancouver Section and a Member of the Society of Trust and Estate Practitioners.



Bonnie Gibbon, PhD, MPCC, Co-founder and Principal, Relationship Enterprise, West Vancouver, BC. Bonnie's MA (coun. psyc.) specialized in the impact of significant hardship (personal, relationship, financial, and business) on current beliefs and perceptions, with a focus on natural attachment effects on both adults and children. She has advanced training in Family Enterprise Advising through the Family Firm Institute (FFI) as well as a PhD (leadership. psyc.) which provides her with key understanding of the factors influencing neural pathway development, including transgenerational genetic influence.



Ryan Gill, Partner, KPMG LLP, Vancouver, BC. Ryan is a partner in KPMG's Global Mobility Services (GMS), specializing in Private Client – Cross-Border Tax. With more than 12 years of experience, Ryan serves cross-border private clients with a focus on high net worth individuals and families, and family offices. Ryan practices in the area of tax planning and compliance for individuals, estates and trusts in a Canadian and US cross-border context. He advises

individuals on both sides of the border on tax matters related to their residence, compensation including equity compensation, investments including real estate, retirement plans, estates, trusts, gifts and expatriation. He has experience in cross-border reorganizations and post-mortem planning involving US citizens and residents. He is also involved in the preparation of Canadian and US tax returns for individuals, estates, and trusts.



Peter J. Glowacki, Partner, Borden Ladner Gervais LLP, Vancouver, BC. Peter is Regional Leader (Planning and Administration) of BLG's Vancouver Private Client Group and practises primarily in the areas of wills, trusts and estates law, including 30 years of experience in all aspects of trust and estate planning, administration and litigation. This includes the planning, preparation and ongoing advice to settlors, will-makers, executors, trustees and beneficiaries

pertaining to all aspects of inter-vivos, Indigenous, off-shore and testamentary trusts, as well as advice to financial institutions relating to risk management and compliance in these matters. Peter has a TEP designation from the Society of Trust and Estate Practitioners (STEP). He is a member of the CBABC Wills and Trusts Section, the CBA Charity and Not-for-Profit Law Section executive and a Member of Estate Planning Council of Vancouver. Peter has participated in the planning and presentation of numerous educational sessions to various professional and public groups relative to wills, trusts and estates. He has been selected by peers for inclusion in the 2021 (and since 2014) editions of The Best Lawyers in Canada (Trusts and Estates), was recognized in the 2020 edition of *Canadian Legal Expert Directory* (Charities/Not-For-Profit Law) and since 2019 (Estates and Personal Tax Planning and Charities/Not-For-Profit Law) and has a Martindale-Hubbell BV Distinguished Peer Review Rating. Peter is the current Chair of Canuck Place Children's Hospice.



Ian Humphries, Partner, Thorsteinssons LLP, Vancouver, BC. Ian's practice focuses primarily on advising private Canadian corporations and their shareholders on income tax matters, including mergers and acquisitions, corporate reorganizations, succession planning, estate planning and tax planning with trusts. Additionally, Ian represents taxpayers in certain tax controversy matters, primarily at the audit and administrative appeals level. Ian is a former co-author of the

taxation chapter of the CLE Annual Review of Law and Practice and has authored a number of papers on various income tax matters.



Kate Marples, Partner, Estates and Trusts, KPMGLaw LLP, Vancouver, BC. Kate is a partner with KPMG Law LLP. With over 15 years of experience in tax-focused estate and trust planning, Kate works closely with clients to design and implement comprehensive estate and trust plans that are built around each client's specific family circumstances while also focusing on their financial and tax-driven goals.



Stephen Rukavina, Associate, Legacy Tax & Trust Lawyers, Vancouver, BC. Stephen practises 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.

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, with an emphasis on the unprecedented circumstances we find ourselves in. Our expert faculty will 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:

- Key legal developments affecting small businesses
- Considerations for selling or transferring a family business
- Trust and estate planning and related tax planning
- Estate planning moving online
- US tax and estate issues where cross-border considerations are involved
- Post-mortem planning
- Managing family dynamics in a business transaction
- New reporting requirements for family businesses

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



Peter Vaughan, MA, RCC, FEA, Co-founder and Principal, Relationship Enterprise, West Vancouver, BC. As well as co-founding Family Enterprise Therapy, Peter is also a principal of Your Family Enterprise Advisors Inc, a multi-disciplinary practice specializing in family enterprise governance, generational transitions of ownership and management, and interpersonal skills capacity-building. Peter is also a principal of West Vancouver Therapy & Psychological Services Inc. He has provided over 35,000 hours of direct service to couples, individuals and families since 1986; as well as ongoing and extensive consultation, coaching and training to business families, professionals, family groups, businesses and organizations since 1990. He is a Certified Family Enterprise Advisor, Registered Clinical Counsellor and a Certified Gottman Method Therapist & Presenter (1st outside of USA).

TAX AND SUCCESSION PLANNING FOR THE FAMILY BUSINESS

NOVEMBER 22ND, 2021 (DAY ONE)

- 9:00 Welcome and Introduction by PBLI**
- 9:05 Chair's Welcome and Introduction to Day One**
Chris Ireland, PPI Advisory
- 9:10 Tax and Legal Update: Key Developments Impacting the Family Business**
Stephen Rukavina, Legacy Tax & Trust Lawyers
- Federal election effects
 - Canada Revenue Agency pronouncements
 - *Income Tax Act* amendments
 - Recent decisions
- 10:00 Questions and Discussion**
- 10:10 Transferring the Family Business – A Case Study**
Kate Marples, KPMG Law LLP
- Proposed changes to Bill C-208
 - Key considerations when selling the family business outside the family
 - Key considerations for intra-family transfers
 - Tax minimization opportunities and related aspects
- 11:10 Questions and Discussion**
- 11:20 Break**
- 11:35 Trust and Estate Planning and Related Tax Planning**
Ian Humphries, Thorsteinssons LLP
- Planning considerations in a bear market
 - Two-step freezes, wasting freezes, stock dividend freezes and refreezes
 - Trust ownership structures and planning strategies
 - Reversing a freeze
 - New trust reporting rules
- 12:25 Questions and Discussion**
- 12:35 Estate Issues in an Online World**
Gillian Crouch, Gillian Crouch Law
- Remote signing and witnessing considerations
- 1:25 Questions and Discussion**
- 1:35 Chair's Closing Remarks**
- 1:45 Program Concludes for Day One**

NOVEMBER 23RD, 2021 (DAY TWO)

- 9:00 Chair's Welcome and Introduction to Day Two**
Chris Ireland, PPI Advisory
- 9:05 US Tax and Cross-Border Estate Planning**
Ryan Gill, KPMG LLP
- US Estate, Gift and Generation Skipping Transfer Tax
 - US anti-deferral rules
 - US beneficiaries of Canadian trusts
 - Cross-border estate freezes
 - Post-mortem planning with US taxpayers
 - Filing and reporting requirements
- 9:55 Questions and Discussion**
- 10:05 Post-mortem planning**
Chris Ireland, PPI Advisory
- Dealing with the double tax
 - What's new and what's to come
- 10:55 Questions and Discussion**
- 11:05 Break**
- 11:20 Navigating Family and Business Relationships**
Peter Vaughan, Relationship Enterprise
Bonnie Gibbon, Relationship Enterprise
- Family enterprise stressors & opportunities during successions & transitions
- 12:10 Questions and Discussion**
- 12:20 Reporting Burdens on the Family Business**
Peter J. Glowacki, Borden Ladner Gervais LLP
- Transparency requirements
 - Trust reporting
 - Corporate legislation requirements
 - *Land Ownership Transparency Act*
- 1:10 Questions and Discussion**
- 1:20 Chair's Closing Remarks**
- 1:30 Program Concludes for Day Two**

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/1693

Registration: The registration fee is \$895.00 plus GST of \$44.75 totalling **\$939.75** covering your access to the live webinar and electronic materials.

Group Discounts: Register four persons from the same organization at the same time and you are entitled to a complimentary fifth registration.

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: The program starts at **9:00 a.m. (PT)**. Attend via Live Webinar: All you need is a computer with a good internet connection and external plug-in speakers or good headphones for optimal audio and volume.

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 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 15th, 2021**). 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 credits with the Law Society of BC.

Registration Form

Pacific Business & Law Institute

Unit 2 - 2246 Spruce Street
Vancouver, BC Canada V6H 2P3
Telephone: 604-730-2500; Fax: 604-730-5085
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November 22nd & 23rd, 2021

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Estate planning Personal tax Taxation of small business Trusts Other _____

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