



Pacific Business & Law Institute

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TAX AND SUCCESSION PLANNING FOR THE FAMILY BUSINESS

Chaired by

Chris Ireland
PPI Advisory

October 23rd & 24th, 2019 • UBC Robson Square • Vancouver, BC

Live Webinar also available!



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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



Michael Blatchford, Partner, Norton Rose Fullbright Canada LLP, Vancouver, BC. Michael is a partner with the global law firm Norton Rose Fullbright. He advises charities and not-for-profit organizations with regard to their tax-exempt status, governance and ongoing legal and regulatory obligations, including compliance under the *Income Tax Act*. He also advises donors and charities on philanthropy, planned giving, social enterprise and receipting issues for charities, and has assisted numerous Canadian charities to carry out their work abroad.



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.



Stephanie Daniels, Partner, Farris, Vaughan, Wills & Murphy LLP, Vancouver, B.C. Stephanie practises in the Tax and Wealth Management Group at Farris. As both a tax and estate planning lawyer, Stephanie is able to create tax-effective estate plans and corporate structures for families and high net worth individuals and to establish estate-planning trusts on a tax-efficient basis. She is a frequent presenter and author, a member of the Canadian Tax Foundation, the Society of Trust & Estate Practitioners, and the Canadian Bar Association's Tax, Wills & Trusts (Executive member) and Charities & Not-For-Profits Sections, and a past director of the Association of Women in Finance. She has completed Parts I and II of the Canadian Institute of Chartered Accountants In-Depth Tax Course and is on the editorial board of the CLE Wealth Preservation Practice Manual. Since 2016 Stephanie has been selected by her peers for inclusion in *The Best Lawyers in Canada* in the area of Trusts & Estates.



Jim Doyle, CFP, TEP, CDF, CLU, CIWM, Principal, JG Private Wealth Management - Doyle & Associates, Vancouver, BC. For nearly 30 years, Jim has helped families, retirees, professionals, entrepreneurs and small business owners envision and realize their financial goals to create lasting wealth that survives across generations. Jim and his team deliver a multi-generational approach to money management, with financial literacy as a cornerstone of their practice. Jim's areas of focus include asset management, business succession planning, inter-generational wealth planning, and tax and estate planning.



Bill S. MacLagan, Q.C., 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*, *Expert*, *International Tax Review* and *Who's Who Legal Canada*, and is past Chair of the Canadian Tax Foundation.



Rebecca Morse, Partner, Farris, Vaughan, Wills & Murphy LLP, Vancouver, B.C. Rebecca has a broad range of experience in civil litigation matters including contractual disputes, construction disputes, insolvency and restructuring matters, estate and trust disputes and international trade matters. Rebecca is a member of the Private Enterprise Advisory Services team at Farris which is focused on mid-market privately owned businesses. It is a multi-disciplinary practice group formed to better deliver the specific legal services that these businesses need. The Farris team works closely together to provide comprehensive advice to private clients and their companies, and Rebecca's contribution is typically focussed on providing advice on litigation matters as well as family estate and trust disputes. She is recognized by *The Best Lawyers in Canada* (2019) for both Corporate & Commercial Litigation and Insolvency & Restructuring Law.



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 (2002 - 2010) - past Chair and Governor; Southpointe Academy -Board member executive committee (2009 - 2017), and Member; AdvantageBC (since April 2014) - Member; and Canadian Tax Foundation - Member.



Cheyenne Reese, Principal, Legacy Tax + Trust Lawyers, Vancouver, BC. Cheyenne assists clients with tax, estate and trust planning. Cheyenne received her J.D. from the University of Victoria in 2005 and her Masters of Law Degree in International Taxation from New York University in 2006. As a result, a major part of her practice is related to cross border U.S. - Canada transactions and estate planning, including estate, gift, and generation skipping tax issues. In addition, Cheyenne advises U.S. citizens and green card holders regarding U.S. tax compliance and the U.S. expatriation tax rules. Cheyenne was called to the British Columbia Bar in 2007 and has been at Legacy Tax + Trust Lawyers since that time, becoming a Principal in 2013. Cheyenne has completed Parts I and II of the Canadian Institute of Chartered Accountants' In-Depth Tax Course. She presents often on cross-border tax and estate planning issues.

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 businesses 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 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
- Common impediments to selling the family business and how to make the enterprise more saleable
- 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
- How to best preserve wealth for the family business through estate plans, creative trust structures and other tax planning tools
- Restructuring the family business
- Post-mortem planning
- US tax and estate issues
- Lessons for dealing with the CRA
- Philanthropy and 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



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. Currently, Hugh is a Governor of the Canadian Tax Foundation.

TAX AND SUCCESSION PLANNING FOR THE FAMILY BUSINESS

DAY ONE — OCTOBER 23RD, 2019

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 decisions

9:55 Questions and Discussion

10:05 Refreshment Adjournment

10:20 A Financial Planner's View on Succession Planning

Jim Doyle, IG Private Wealth Management - Doyle & Associates

- Why many family businesses don't sell
- Key considerations to make your business more saleable
- Proper planning in advance

11:10 Questions and Discussion

11:20 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

12:20 Questions and Discussion

12:30 Networking Lunch

1:30 Succession Planning Using Trusts

Hugh Woolley, Lewis & Company

- The new private company tax regime: When are trusts still useful?
- Ownership structures and planning strategies
- Using trusts for special situations

2:20 Questions and Discussion

2:30 Refreshment Adjournment

2:40 US Tax and Estate Issues

Cheyenne Reese, Legacy Tax + Trust Lawyers

- US estate and gift tax issues
- Dual citizenship
- Considerations when choosing US decision-makers or beneficiaries

3:40 Questions and Discussion

3:50 Tales From the Crypt: Lessons From 25 Years With the DOJ

Robert Carvalho, Thorsteinssons LLP

- Dealing with the CRA: Real life examples and how to navigate disputes
- Lessons for taxpayers and planners

4:35 Questions and Discussion

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

DAY TWO — OCTOBER 24TH, 2019

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

Chris Ireland, PPI Advisory

9:05 Post-Mortem Planning

Chris Ireland, PPI Advisory

- Capital loss planning
- Pipeline and bump planning
- Combining capital loss and bump planning
- Use the CDA now or later?
- Insurance tracking shares

9:50 Questions and Discussion

10:00 Refreshment Adjournment

10:15 Philanthropy and the Family Business

Michael Blatchford, Norton Rose Fulbright Canada LLP

- Overview of planned giving options to carry out philanthropic intent
- Tax planning options and other considerations

10:55 Questions and Discussion

11:05 Restructuring the Family Enterprise: A Case Study

Stephanie Daniels & Rebecca Morse

Farris, Vaughan, Wills & Murphy LLP

- Managing and navigating through intra-family business conflicts
- Restructuring the family business to meet competing demands
- Avoiding exposure and claims from inside and outside the family

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/1526

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 with applicable taxes. Webinar attendees will always receive their materials electronically.

Early Bird Discount: Register by September 23rd, 2019 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 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 (**October 16th, 2019**). 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
Vancouver, BC Canada V6H 2P3
Telephone: 604-730-2500; Fax: 604-730-5085
E-mail: registrations@pbli.com

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October 23rd & 24th, 2019
UBC Robson Square, Vancouver, BC

- In person [HARDCOPY ONLY]
- In person [PDF ONLY]
- In person [HARDCOPY & PDF (+\$52.50)]
- Live webinar [PDF]

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Please indicate your areas of interest for future notifications (select all that apply):

Wealth Management Commercial Leasing Tax Estate Planning Family Law Other _____

How did you hear about this program?

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