PBLI Pacific Business & Law Institute

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TRUSTS 2023

Co-Chaired by

Nick Smith
Legacy Tax + Trust Lawyers

Richard Weiland
Clark Wilson LLP

June 28, 2023 • UBC Robson Square (800 Robson Street) • Vancouver, BC

Live Webinar also available!

Co-Chairs

Nick Smith, Principal, Legacy Tax + Trust Lawyers, Vancouver, BC. Nick Smith is a founding principal with Legacy Tax + Trust Lawyers in Vancouver, a boutique law firm specializing in tax, trust and estate planning and related litigation. For over 30 years, Nick's practice has focused on federal, provincial and international tax and estate planning, with an emphasis on owner manager corporate reorganizations, tax structuring of purchases and sales of businesses, business succession and working with trusts, estates and tax-planned wills. Nick has extensive experience representing individuals, corporations and trusts involved in tax disputes with Canada Revenue Agency and the Province of British Columbia. Nick has taught Taxation of Trusts and Estates as an adjunct professor at the Peter A. Allard School of Law at UBC, and has been qualified as an expert witness in both the Canadian and US courts.

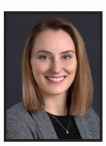
Richard Weiland, Partner, Clark Wilson LLP, Vancouver, BC. Richard's practice is focused on tax, trusts and estate planning. He helps clients to realize their business and succession goals in a tax-effective manner. He also advises executors and trustees on legal and tax matters. Richard has taught Taxation of Trusts and Estates as an adjunct professor at the Peter A. Allard School of Law at UBC, and regularly speaks and writes on tax and estate matters for professional and lay audiences.

Faculty

Alistair Campbell, Principal, Legacy Tax + Trust Lawyers, Vancouver, BC. Alistair practises exclusively in the areas of tax litigation and tax dispute resolution. Alistair represents corporations, individuals and other entities with respect to audits and other enforcement action conducted by the Canada Revenue Agency including offshore compliance audits and complex business audits. Alistair frequently represents and advises clients with respect to CRA requirements and demands for information. Additionally, Alistair represents clients with audits and administrative appeals with provincial revenue authorities. Alistair conducts litigation on behalf of clients in a broad range of income tax, GST and related disputes both in administrative objections with the CRA and in actions in the Tax Court of Canada, the Federal Court of Canada, the Federal Court of Appeal. Alistair also conducts appeals to the superior and appellate courts of Alberta and British Columbia.

Tamlin Cooper, Associate, DLA Piper, Vancouver, BC. Tamlin Cooper is a member of the Litigation, Arbitration and Investigations group at DLA Piper. Tamlin practises a wide range of civil and commercial litigation, with a focus on estate litigation and family law litigation and agreements. She has represented clients and assisted senior counsel in all levels of courts in British Columbia and before arbitrators and mediators.

Pam Prior, CPA, CA, TEP, Partner, Tax, KPMG LLP, Burnaby, BC. Pam is a Tax Partner with KPMG in Vancouver, B.C. She joined KPMG in 1986 and transferred into tax in 1990. Pam has focused on advising privately held businesses and their shareholders on a wide variety of issues including corporate and personal tax planning and compliance. She also has experience dealing with estate and will planning including the creation of family trusts and dealing with the 21 year deemed disposition rule. Pam also assists charities and non-profit organizations with their income tax issues including compliance filings, tax receipting issues and structuring tax efficient charitable donations.



Jillana Schmidt-Kim, Associate, DLA Piper, Vancouver, BC. Jillana practices in the areas of wills, estates, and trusts law, with a particular emphasis on estate administration and planning. Jillana assists clients in a broad range of wills, estates, and trusts matters, including drafting wills, representation agreements, and powers of attorney and advising clients on estate and trust administration issues.

Amanda Stacey, Partner, Miller Thomson LLP, Vancouver, BC. Amanda provides advice in the areas of wealth management, estate planning, charity, and not-for-profit law. She advises clients on wills, trusts, powers of attorney, family business succession planning, and corporate re-organizations. Amanda also advises on the establishment, tax compliance, governance, and regulation of charities and not-for-profit organizations. She also assists financial institutions with issues pertaining to administering estate assets, registered and non-registered accounts, power of attorney, and capacity matters. Amanda was previously the chair of the Canadian Association of Gift Planners. She is a frequent writer and speaker on a variety of estate planning, charity, and not-for-profit topics, including articles and presentations for the Society of Trust and Estate Practitioners, the Canadian Tax Foundation, the Ontario Bar Association, the Law Society of Ontario, and the Estates, Trusts and Pensions Journal.

Zheting Su, Partner, Thorsteinssons LLP, Vancouver, BC. Zheting's practice focuses on all aspects of transactional/commodity taxes, including the Harmonized Sales Tax (HST), Goods and Services Tax (GST), First Nations GST, provincial sales taxes, realty taxes (such as land/property transfer taxes, Vancouver's vacancy or empty homes tax, and B.C.'s foreign buyers tax and speculation tax), and insurance premium tax. Zheting routinely advises on the tax implications of transactions for individuals, non-profits, charities, financial institutions, private corporations, and public corporations including multi-nationals. Zheting assists clients with tax planning and represents clients in audits, administrative appeals, litigation, and voluntary disclosures.

Trusts 2023

Trusts are an important planning tool; however, the complex nature of trusts law and its continual evolution pose a challenge for even experienced professionals. In order to effectively utilize this tool and successfully navigate the intricate arena of trusts law, it is essential to keep up to date on changes in the law, current issues, and emerging planning techniques.

This program assembles leaders in the fields of trusts and taxation to update you on recent developments in the law and key challenges facing practitioners today, and to provide you with current and emerging planning techniques, practice tips and practical solutions to your clients' most pressing issues. You will gain a solid understanding of important planning considerations, potential pitfalls and the techniques and structures currently available to best address your clients' unique circumstances and set them up for success.

You Will Learn About:

- New reporting rules to be aware of
- Real estate tips and traps when trusts are involved
- Dealing with trusts in family law matters
- Long-term trustee issues
- 21-year rule planning and risks to manage
- Rehabilitating a neglected trust

Who Should Attend?

- Lawyers practising in the areas of trusts, wills, estates or tax
- Estate planning and administration specialists
- Investment managers and professionals
- Accountants providing tax and estate planning and administration advice
- Financial planners and other consultants helping clients protect wealth and minimize tax

Trusts 2023

June 28, 2023

9:00 Welcome and Introduction by PBLI

9:05 Chairs' Welcome and Introduction

Nick Smith
Legacy Tax + Trust Lawyers
Richard Weiland
Clark Wilson LLP

9:10 New Trust Reporting Obligations

Pam Prior
KPMG LLP

- Enhanced reporting rules and obligations for 2023
- Bare trust reporting
- Steps to take to minimize reporting burdens

10:00 Questions and Discussion

10:10 Real Estate Tax and Trust Compliance Issues

Zheting Su
Thorsteinssons LLP

- The latest on real estate transfer and vacancy taxes
- GAAR letters and proposals on BC Property Transfer Tax
- Rules related to *Land Owner Transparency Act* (LOTA) and trust disclosure
- *Underused Housing Tax Act* – recent guidance
- Prohibition on the Purchase of Residential Property by Non-Canadians Act

11:00 Questions and Discussion

11:10 Refreshment Adjournment

11:25 Trusts in Family Law

Tamlin Cooper & **Jillana Schmidt-Kim**
DLA Piper

- New caselaw on discretionary trusts and family law claims
- Adding and removing children via deed
- Strategies for dividing family trust assets

12:10 Questions and Discussion

12:20 Catered Lunch

1:20 Managing the Long Term Trust

Amanda Stacey
Miller Thomson LLP

- Selection of suitable trustees for long term trusts
- Trustee transitions – resignations, removals, and successors
- Letters of wishes and other guidance to future trustees
- Drafting to anticipate trustee incapacity
- Lay trustees vs professional trustees
- Utility of letters of wishes

2:10 Questions and Discussion

2:20 Refreshment Adjournment

2:35 Current CRA Assessment Practices with Trusts, Including Risks to 21-year Planning

Alistair Campbell
Legacy Tax + Trust Lawyers

- 21-year planning risks
- CRA assessment trends
- Reportable and notifiable transaction rules
- Advisor penalties

3:25 Questions and Discussion

3:35 Trust Rehab

Richard Weiland
Clark Wilson LLP

- Addressing a neglected trust
- Ethical and professional responsibility issues
- Cleaning up 75(2) issues
- Voluntary disclosures

4:20 Questions and Discussion

4:30 Chairs' Closing Remarks

4:35 Forum Concludes

Information

Two Ways to Register:

1. Telephone us: 604-730-2500
2. Register at **www.pbli.com/trusts23**

Registration: The registration fee is $845.00 plus GST of $42.25 totalling **$887.25**. Registration fee covers your attendance at the program, electronic materials, a catered lunch and refreshments throughout the day.

Early Bird Discount: Register by May 29, 2023 and receive a $100 discount on the registration fee ($745.00 plus GST). 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. (PDT). 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 (less a $60.00 administration fee) if notice is received in writing five full business days prior to the program (**June 21, 2023**). 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 and transfer in-person registration to webinar registration 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. For practitioners in other jurisdictions, please check your governing body's CPD requirements.

Registration Form

Pacific Business & Law Institute

Unit 2 - 2246 Spruce Street
Vancouver, BC Canada V6H 2P3
Telephone: 604-730-2500
E-mail: **registrations@pbli.com**

Trusts 2023

June 28, 2023
UBC Robson Square, 800 Robson Street, Vancouver, BC

- ❑ **In person** ($845+GST)
- ❑ **In person** (Early Bird, $745+GST)
- ❑ **Live webinar** ($845+GST)
- ❑ **Live webinar** (Early Bird, $745+GST)

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

❑ Estate administration & planning ❑ Personal tax ❑ Small business ❑ Taxation of small business ❑ Other ________

How did you hear about this program?

❑ Brochure ❑ Email ❑ Colleague ❑ PBLI Website ❑ Social Media ❑ Other ________

Please recycle

Register today at www.pbli.com/trusts23