July 2013 Vol. 60, No. 1

ILLINOIS STATE BAR ASSOCIATION

TRUSTS & ESTATES

The newsletter of the Illinois State Bar Association's Section on Trusts & Estates

In the July issue...

By Darrell Dies

In this month's newsletter incoming Trusts & Estates Section Council Chair, Katarinna McBride, provides us with her comments regarding the upcoming section council year. The section council looks forward to Katarinna's prudent leadership during the new section council year and we invite your participation as well. If you have an article that you would like to publish or have an idea that you would like to consider for publication, then please feel free to contact the newsletter editor at dies@darrelldies.com.

Also in this month's issue, David Rolewick and Justin Karubas provide a short discussion about inherited IRA's and bankruptcy. Charles (Monty) Newlin has an insightful look at the Defense of Marriage Act in light of Illinois practice. Jesse Coyle provides us with a discussion regarding the use of captive insurance agencies to self-insure. Finally, Tracy Dalton notifies us of some scheduled ISBA program information.

I wish to express sincere thanks to each and every person that has helped make this newsletter a success by providing informative, substantive and practical articles. Members of the Trusts & Estates Section may now comment on the articles in the newsletter by way of the online discussion board on the ISBA Web site at <http://www.isba.org/sections/trustsestates/newsletter> and we welcome any comments from our audience. ■

Chair's corner: May I have a "D" please?

By Katarinna McBride

Estate planning attorneys truly need to rebrand themselves. Their titles do not adequately reflect the vast arena in which they practice. Estate planners have a far more complex role than simply drafting wills. They are tasked with elder care issues, ownership of property and assets in multiple states, the potential need or desire to change an estate plan after a disabling condition or after the death of the settlor, and tax and administrative planning for same-sex marriages and domestic partnerships on both a multistate level and federal level.

An estate planning attorney is truly married to his or her clients. The representation continues in sickness and in health, in financial prosperity and during poverty, and during family peace and family uproar; death does not cease the representation, unlike a traditional marriage.

Perhaps this helps to explain why the ISBA Trusts & Estates Section Council, in any given meeting, reviews an incredibly broad range of topics.

At our summer meeting, we reviewed and continued to refine laws, such as legislation and proposed legislation that permit the modification of a trust by its beneficiaries (**D**ecanting), legislation that prevents a trust beneficiary from challenging or contesting a trust after accepting its benefits (**D**octrine of Election as applied to trusts), **D**OMA and the **D**ouble Whack Rule (a change to Illinois Rule of Professional Conduct regarding practice by Illinois attorneys outside of Illinois.) Below is a list illustrating the range of topics that the Section Council is tasked with:

1. Hospice Program Licensing Act 210 ILCS 60 Amendment 98-18
2. Nursing Home Act Proposal 98-19

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***(Notice to librarians:** The following issues were published in Volume 59 of this newsletter during the fiscal year ending June 30, 2013: July, No. 1; August, No. 2; September, No. 3; January, No. 4; February, No. 5).*

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Chair's corner: May I have a "D" please?

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3. Small Estate Affidavit HB 162 and Legislative Proposal 98-17
4. Same Sex Marriage HB 5170 – Status update
5. Transfer on Death (modifications to the current law)
6. Legislative Proposal 98 – 20 Doctrine of Election (Trusts)
7. Powers of Attorney (Uniform Laws Commission)
8. Decanting (modifications to the current law)
9. Supreme Court 138 (Procedural rule limiting personal and identity information in filings)
10. Rule 5.5 of the Rules of Professional Responsibility (Practice of law in another state)
11. ISBA Advisory Opinion 13-01(Fee agreements with personal representative of estates)

A deep knowledge base and a versatile set of tools are necessary to understand, draft and refine, and to take or decline positions in this legislative alphabet soup. I commend and thank the Trusts & Estates Section Council for their hard work, integrity and for their incredible output, as I look forward to a wonderful and challenging year as the Section Council Chair. ■

Is an Illinois resident's inherited IRA protected from bankruptcy creditors?

By David Rolewick and Justin Karubas

There is a split in the circuits regarding whether or not inherited IRAs are protected from bankruptcy creditors. The Fifth Circuit has held that a Texas resident's inherited IRA is protected from bankruptcy creditors.[1] The Seventh Circuit has held that a Wisconsin resident's inherited IRA is not protected from bankruptcy creditors.[2] Both Wisconsin and Texas have not opted out of the bankruptcy exemptions. Therefore, federal bankruptcy exemptions apply.

Federal exemptions

As it relates to inherited IRA, the bankruptcy exemption is available for:

1. "retirement funds"
2. "to the extent those fund are in a fund or account that is exempt from taxation under" certain sections of the Internal Revenue Code.[3]

Put another way:

1. Does an inherited IRA qualify as a "retirement fund" for the beneficiary?
2. Is the inherited IRA exempt from taxation?

There is no question that the rules governing inherited IRAs are different. For example, the beneficiary cannot make contributions to an inherited IRA. A non-spousal beneficiary of an inherited IRA cannot roll the IRA into another retirement plan. A beneficiary of an inherited IRA must begin required minimum distributions within one year or be entirely distributed within five years of the original account owner's death. A beneficiary of an inherited IRA may make withdrawals at any time without being subject to the 10% penalty for withdrawals before age 59 1/2.

Chilton holds that the term "retirement fund" refers to assets that have been accumulated for retirement, without regard to whether the individual who accumulated them is still alive. *Chilton* also holds that inherited IRAs are still IRAs governed by the applicable sections of the Internal Revenue Code even if the rules are different.

Clark holds that the "retirement fund" loses such status upon the original owner's death by creating "an opportunity for current consumption." *Clark* also holds that the funds are not "exempt from taxation" because of the distribution rules.

Illinois exemptions

While there is a 7th Circuit Court case saying that inherited IRAs are not exempt under the bankruptcy code, Illinois opted out of the federal exemptions, so Illinois residents must rely upon Illinois exemptions.[4] So what are the Illinois exemptions with respect to inherited IRAs? The Illinois Code of Civil Procedure provides, in relevant part, that:

(a) A debtor's interest in or right, whether vested or not, to the assets held in or to receive pensions, annuities, benefits, distributions, refunds of contributions, or other payments under a retirement plan is exempt from judgment, attachment, execution, distress for rent, and seizure for the satisfaction of debts if the plan (i) is intended in good faith to qualify as a retirement plan under applicable provisions of the Internal Revenue Code of 1986, as now or hereafter amended, or (ii) is a public employee pension plan created under the Illinois Pension Code, as now or hereafter amended.

(b) "Retirement plan" includes the following:
   (1) a stock bonus, pension, profit sharing, annuity, or similar plan or arrangement, including a retirement plan for self-employed individuals or a simplified employee pension plan;
   (2) a government or church retirement plan or contract;
   (3) an individual retirement annuity or individual retirement account; and
   (4) a public employee pension plan created under the Illinois Pension Code, as now or hereafter amended.

(c) A retirement plan that is (i) intended in good faith to qualify as a retirement plan under the applicable provisions of the Internal Revenue Code of 1986, as now or hereafter amended, or (ii) a public employee pension plan created under the Illinois Pension Code, as now or hereafter amended, is conclusively presumed to

be a spendthrift trust under the law of Illinois.

(d) This Section applies to interests in retirement plans held by debtors subject to bankruptcy, judicial, administrative or other proceedings pending on or filed after August 30, 1989.

735 ILCS 5/12-1006.

While there is no case directly on point related to inherited IRAs in Illinois, courts have found that the above language is very broad.

The Court finds the language of §12-1006(a) to be unequivocal in protecting any interests a debtor may have in the assets of a pension or retirement plan and any right to receive benefits, distributions, or other payments under such a plan. Had the Illinois legislature wished to restrict the coverage of this section to debtors who earn pension rights as the fruit of their own labor, it could have done so easily. Instead, the statute is drawn broadly and is devoid of any suggestion that its scope excludes debtors who have come into their pension rights derivatively.[5]

And while the Illinois statute does not specifically mention inherited IRAs, it does include a debtor's interest in an IRA without mention of traditional, Roth, or otherwise. Additionally, there is mention of making a retirement plan a conclusively presumed spendthrift trust. So while it is possible that an inherited individual retirement account is not a "retirement plan" under Illinois law, it is more likely that such an account qualifies as a "retirement plan" under the broad Illinois definition and is therefore exempt from the bankruptcy estate for Illinois residents.

Instead of relying on the default exemptions, both state and federal, and the residency of the beneficiary; another option to consider is making the IRA payable to a trust for the benefit of the individual beneficiary while complying with the designated beneficiary requirements.

Conclusion

While the above referenced cases provide us with some insight regarding where the courts are headed, we should be on the watch for:

1. A U.S. Supreme Court case to decide the split among the 5th and 7th Circuits.
2. Congressional action to clarify the federal bankruptcy statute.
3. Further court action. ■

David Rolewick and Justin Karubas are principals with the firm of Rolewick & Gutzke, P.C. in Wheaton, Illinois and can be reached respectively at davidr@rglawfirm.com or justink@rglawfirm.com.

1. *In re Chilton*, No. 11-40377 (5th Cir., March 12, 2012).
2. *In re Clark*, Nos. 12-1241, 12-1255 (7th Circuit, April 23, 2013).
3. *See* 11 U.S.C. 522(b)(3)(C), 522(d)(12).
4. *See* 735 ILCS 5/12-1201.
5. *In re Lummer*, 219 B.R. 510, 512 (Bankr. S.D.Ill. 1998).

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What do the Supreme Court decisions on same-sex marriage mean for Illinois?

By Charles F. (Monty) Newlin

On Wednesday, June 26, 2013, the U.S. Supreme Court handed two anxiously awaited decisions. These two rulings on same-sex marriage have been widely discussed in national and local media. But what is there impact for Illinois residents? In short, neither of these monumental decisions has any immediate, significant effect on Illinois residents. They do make it important for clients to consider revising their current wills and trusts to address how they want carry out their intentions on these issues.

The DOMA Case

Decision: The first case, *United States v. Windsor*, held that part of DOMA (the Defense of Marriage Act adopted by Congress in 1996) was unconstitutional. It invalidated Section 3 of DOMA, which stated that only a marriage between one man and one woman could be considered a marriage for any purpose of federal law. The Court found that Section 3 denied gay couples both due process and equal protection rights under the Constitution.

Result: The federal government must recognize same-sex marriages that are recognized under state law. At this time, 12 states and the District of Columbia allow same-sex marriage. Couples in those marriages will now be entitled to the more than 1,100 benefits federal law already provided to married couples, including the tax benefits.

In Illinois: Illinois recognizes civil unions but does not currently permit same-sex marriage. The Civil Unions Act does state that couples in a civil union will be treated as married couples for all purposes of Illinois law. It is clear, however, that a civil union is not a marriage. The Illinois law also recognizes same-sex marriages from other states as the equivalent of civil unions in Illinois. The *Windsor* case, therefore, does not affect residents of Illinois at this point. In the future, civil unions may qualify for certain federal benefits depending upon how various agencies decide to apply the law to civil unions and domestic partnerships in light of *Windsor*. It is unclear how *Windsor* will affect gay couples that married in a state that permits same-sex marriage and have since moved to Illinois.

The Prop 8 Case

Decision: In *Hollingsworth v. Perry*, the Court "threw out the case on a technicality." It ruled that the proponents of Proposition 8 in California did not have "standing" to appeal the case. (Courts require that the parties to a case have standing, or a personal interest in the result of the case, to be involved.) The Court thus avoided ruling on the underlying question of whether the U. S. Constitution bars a state from banning same-sex marriage.

Result: By striking down the appeals, the Court allowed the ruling of the federal district court in California to be the final decision in the matter. The lower court had held that Proposition 8, approved by California voters, was unconstitutional because it denied the equal protection rights of same-sex couples. Note that the Supreme Court did not either affirm or reverse the lower court's decision. It simply found that no legitimate party to the case had asked the higher courts to reverse the district court.

In Illinois: The effect of the *Hollingsworth* decision is limited to residents of California, which may now resume allowing same-sex marriage. It has no direct impact on Illinois law. The original opinion of the lower court in this case, however, contains broad language holding that same-sex marriage bans are unconstitutional. It can now be used as a precedent by supporters of same-sex marriage in other cases.

What to Do Now

As the law in this area develops, one thing is clear—we have no idea how courts will decide what current provisions for "spouses" or "descendants" mean. The definition of marriage is changing. Assisted reproduction is being used more widely every day, meaning that we do not know who will be treated as one of your descendants in the future. The shifting definition of spouses makes this even less clear.

We recommend that clients consider their intentions on these issues and then have their wills and trusts revised to express those intentions. This is essential if the client's intent is to be carried out and if the family is to avoid possible fights in court over the meaning of a will or trust. ■

Charles F. (Monty) Newlin practices with the firm of Harrison & Held and can be reached at cnewlin@harrisonheld.com

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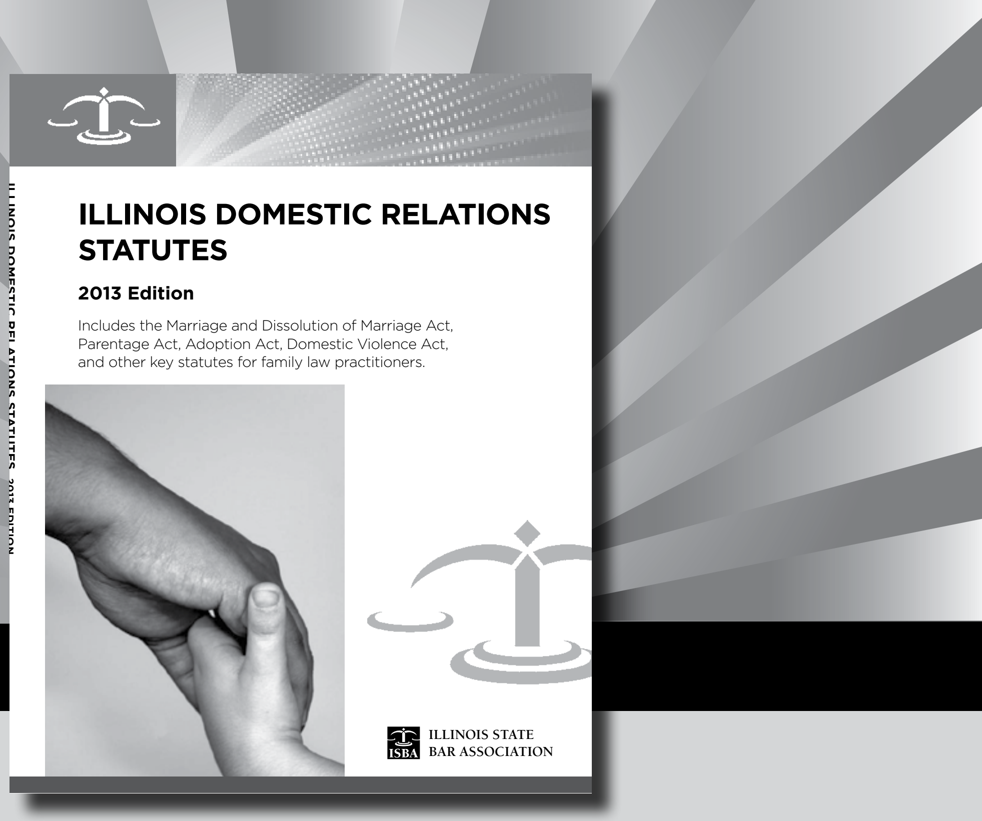

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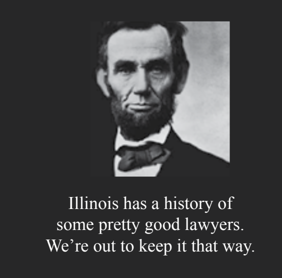


Illinois has a history of some pretty good lawyers. We're out to keep it that way.

Captive insurance companies—A reassuring way to self-insure

By Jesse Thomas Coyle, J.D., LL.M.

Insurance is often a bigger part of our lives and of estate planning than many of us realize. Recently, I had the pleasure of becoming the Secretary of the North Carolina Captive Insurance Association (www.nccia.org), and of helping to pass North Carolina's state-of-the-art Captive Insurance Company law. These recent experiences have helped me to reevaluate risk awareness and how to confront insurance weaknesses for high net worth estate planning clients, especially business owners.

Typically business owners buy insurance or self-insure (i.e. bear the risk of loss by not insuring at all). If there is insurance available to cover a specific risk of loss that could happen in the normal course of business, and it is available on the open market for a reasonable price, then the business owner can cover his needs there. However, if insurance for a particular risk or set of risks is unavailable or is simply too expensive, then the business owner has little choice but to self-insure. This self-insurance requires the owner to pay tax on profits and then set aside money, after tax, to cover potential future losses, assuming the business owner has the soundness of mind to create such a "rainy day" fund.

The unfortunate fact of the matter is that most risks are self-insured. Business owners commonly do not buy insurance for the legal costs of disputes, loss of key employees, loss of key customers, professional fees related to an IRS audit, loss of franchise rights, weather related business disruptions, adverse changes in government regulations, ransom for an employee or owner who is kidnapped, and probably hundreds of other potential risks of loss. This is where a Captive Insurance Company ("CIC") can be of use which is a creation of the Internal Revenue Code that provides small insurance companies meeting certain requirements with special benefits.

A CIC is an insurance company that insures the risks of a single company (single member CIC) or a small group of companies (multi-member CIC). The creators and owners of the CIC are usually the same owners of the companies being insured by the CIC, hence the name "captive." However, the CIC can be owned by other people or trusts to accomplish estate planning and asset protection goals as well.[1] A CIC is a real insurance company and must be established in a state ("on-shore") or country ("off-shore") that authorizes them ("domicile"). Ideally, it would be licensed in a domicile that is favorable to the regulation and expense of operating a CIC. We believe North Carolina will soon be one of the more favorable domiciles for CICs.

Usually, a CIC sells insurance to the owner's operating business to cover risks that are normally uninsured, or too expensive to insure. In some circumstances it may also make sense to replace some of the insurance that the operating business normally purchases from a public insurance company. The premium paid to the CIC for that insurance is completely deductible to the operating company, reducing the tax owed by the business owner (as opposed to non-deductible self-insurance "reserves" on the books of the business). Then, in certain CIC versions, the CIC does not have to pay tax on the premium received from the operating company. This is neither magic nor is it suspicious. Congress has specifically exempted these special "small" insurance companies from paying tax on the premium collected (maximum of $1,200,000 per year) under I.R.C. Section 831(b). The CIC will however have to pay tax on the investment income earned on the money accumulated in the CIC.

Example - If the combined state and federal tax rate on profits is 45%, then a $1,200,000 deduction reduces tax liability by $540,000. If this is a multi-member CIC and each member owns 25% and can pay $300,000 in premiums, then each member's operating company will reduce tax liability by $135,000. (Note - a 45% combined tax rate is used here as an assumption)

Once the CIC receives the premiums, the CIC's assets can be invested nearly wherever and however the shareholders decide to invest it. That can be at the local bank, with a local financial advisor, or anywhere else in the world that makes sense for the asset allocation preferred by the shareholders. This creates a huge amount of flexibility for the CIC to achieve whatever its desired level of asset growth may be.

Often, one of the primary questions a client will ask is how once premiums are paid into the CIC is the money then subsequently accessed? The answer is simply this—if there is a loss by the operating company that is covered by any policy issued by the CIC, then the operating company is entitled to payment under the policy. If there is no loss covered by the policy, then the money can remain in the CIC. But in addition to paying out on claims by the operating company, the CIC can make distributions to its owners. Since this is untaxed money, this should not be the first place you go for funds. However, when the time comes, distributions from the CIC are taxed as qualified dividends and if the CIC is dissolved, the gain is taxed as long term capital gains (assuming the CIC has been in place for more than a year). The federal tax rate on qualified dividends is currently 15%, and for long-term capital gains it is also 15% (but will rise to 20% for some taxpayers).

Because a CIC is a real insurance company, the initial setup of the company is not cheap, and this strategy is not recommended for your basic estate planning client. This is truly best utilized for high net worth business owners. For example, the initial setup of the company involves the legal work in forming the company and drafting the legal documents that control the CIC's operations (and interaction between shareholders of a multi-member CIC); the legal approval of the company and its shareholders by the licensing jurisdiction (due diligence); underwriting, actuaries, and other policy issuing costs for the first year's policies; feasibility study; business plan; and a number of details required to get a brand new insurance company off the ground. For a single member CIC, this initial setup cost can easily be between $50,000 - $100,000 (annual costs thereafter are about $50,000 per year for accounting, annual fees to the government, and expenses related to issuing insurance policies each year). But for the right client, this means that $50,000 - $100,000 can save $540,000 in taxes. For a multi-member CIC, the complexity of the legal agreements is greater, the due diligence is multiplied by the number of shareholders, and each policy still requires individual underwriting and actuary costs. The result is thus that, for example, a four-member CIC would cost closer to $100,000 to start.

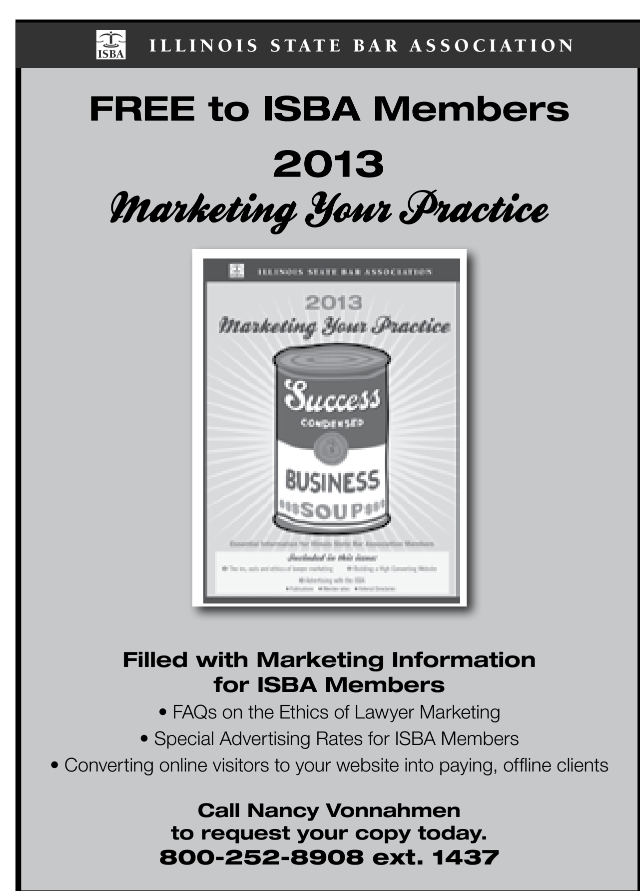
Even with the insurance benefits, control, and tax savings offered by a CIC, once the cost involved in a CIC is discussed, it is not uncommon for a client to ask about what the difference is between CICs and other vehicles, such as the better known alternative of Qualified Plans ("QPs"). The answer is that the differences are numerous and substantial, but the key differences are the following:

- *Contributions*: Any CIC can receive any actuarially justified premium of any amount. Most Fortune 500 companies have CICs. The smaller 831(b) version of CICs can receive up to $1,200,000 in premiums per year. In contrast, many QPs (including Defined Contribution Plans such as a profit-sharing plan [even with 401(k) features] and Defined Benefit Plans) can receive only up to approximately $50,000 and $250,000 in contributions, respectively.
- *Investment Assets*: CIC funds can be invested in prudent business projects in coordination with the insured operating entity and/or its owners. Similar QP investments would probably either disqualify the QP (a disastrous tax event) or subject the participants in any such "prohibited transaction" to severe non-deductible excise taxes and/or penalties.
- *Asset Protection*: CICs are asset protected regardless of the amount of their funding (and receive an even greater layer of protection if owned by a properly designed trust). QPs also generally receive considerable asset protection under ERISA, *but* IRAs are limited to $1,000,000 in creditor protection. Further, the only creditor claimant against a CIC is the insured of the CIC (which is typically the owner of the operating entity- who is usually the same as or related to the owners of the CIC).
- *Distributions*: Distributions from a CIC can be taken at any time by the CIC owners. As "qualified dividends," those distributions would be taxed currently at only 15%. In contrast, except for a loan up to a maximum of $50,000, all QPs severely punish withdrawals before age 59 ½ with a 10% penalty on top of ordinary income tax rates.
- *Liquidation*: When a CIC is liquidated or sold to a third party, the smaller capital gains tax rate is owed, as compared to the higher ordinary income tax rate on cashing out a QP.
- *Estate Tax*: Assuming the CIC is owned by trusts for your family, every premium payment to the CIC (and any asset growth within the CIC) is outside of your estate (by lowering the value of the operating entity). Every dollar placed into any QP or IRA (and all subsequent growth) is includable in your estate and taxable upon your death. In addition, the heirs must eventually pay income tax on the entire QP.

In summation, a CIC is a uniquely remarkable vehicle, it allows you to self-insure otherwise overly expensive or uninsurable risks and then receive a substantial tax deduction for the premiums you pay, all the while you own the CIC itself and control its investments, and if you so choose, you can either pay dividends or liquidate the CIC for a long-term capital gain. Or, alternatively, you can have an irrevocable trust own the CIC (and even run the CIC), name your children beneficiaries, and then move the value of the premiums (up to $1,200,000 deductible) out of your estate and into the CIC owned by the trust, where the future appreciation of that money will stay forever out of your estate. Truly, a CIC is unrivaled. ■

Jesse Thomas Coyle, J.D., LL.M., is a Partner at Webb & Coyle, P.L.L.C. in the Sandhills Region of North Carolina, is licensed to practice law in Illinois and North Carolina, is the Secretary of the North Carolina Captive Insurance Association, is an investment advisor representative, and insurance agent.

1. The article "Use of Captive Insurance Companies in Estate Planning" by Gordon A. Schaller and Scott A. Harshman in the 2008 ACTEC Journal is a wonderful piece on the topic of CIC Estate Planning/Asset Protection objectives if you desire further information beyond the scope of this entry.



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By Darrell Dies, Editor

Thank you to the below named individuals that sacrificed their time to contribute one or more articles to the Trusts & Estates Newsletter during the 2012-2013 year.

July 2012

1. David Thies (with Michael Shea) – To List or Not to List
2. Teresa Nuccio – Proactive & Crisis Planning Strategies Under DRA & the SMART Act

September 2012

1. Charles G. Brown – Chair's Corner
2. Paul Meints – Practice Tip
3. Tracy Dalton – Upcoming CLE Programs
4. Lin Hanson – Advanced Medical Directive Forms

October 2012

1. Gerry Beyer & Eugene Kozob – How to Conduct an Illinois Will Execution
2. Hugh Drake – Gift Tax Annual Exclusion Concerns When Conveying Business Interests

November 2012

1. Ray Prather – Illinois Marital Deduction & QTIP Election Available to Civil Unions
2. Richard Kaplan – Top 10 Myths of Medicare (3 part article)

December 2012

1. Darrell Dies – Predictions Regarding the Estate Tax in 2013 – Anyone?
2. Richard Miller – Case Study: Tips on Closing a Probate Estate After 14 Months

January 2013

1. Alan Press – Taking the Plunge with WealthCounsel
2. David Lutrey & Jeff O'Kelley – The Evolving Law Surrounding Quantum Meruit Claims Against Decedents' Estates
3. Darrell Dies – Thoughts Regarding In Re Estate of Donna Lynn Denton
4. Tracy Dalton – Webinar Opportunity: After the Fiscal Cliff – Roller Coaster of Merry Go Round?

February 2013

1. Steve Siebers & Emily Schuering Jones – Snowbirds Fly Free of Illinois Estate Tax
2. Paul Meints – The Doctrine of Necessaries – Coming to a State Near You
3. Curt Ferguson – Reflections on National Network Membership
4. George Schoenback – Does the American Taxpayer Relief Act Eliminate the need for Credit Shelter Trusts?
5. Susan Brazas – Fee Awards: Not a Sure Thing
6. Jeffrey Mollet – Practice Tip for Locating Possible VA Insurance Benefits

March 2013

1. Dennis Jacknewitz – Tips for Heckerling 2013 and Beyond
2. Paul Meints & Darrell Dies – Legal Shield to the Rescue?
3. Honorable Robert Anderson – Things Judges Love and Things They Don't About Lawyers

April 2013

1. Paul Meints – Practice Tip - Estate Tax Return Audits
2. Donald Shriver – A Comment on the "Snowbirds Fly Free of Illinois Tax" Article
3. Edward Sherman – It is 10:00 PM, Do You Know Who Are Your Kids?
4. Matthew Brown – Lifetime Gifts & the Illinois Estate Tax
5. Juan Antunez – Before the Party's Over: Arguments for & against Pre-Death Will Contests
6. Jonathan Mintz – Collaboration: Why is it so Elusive?

May 2013

1. Gary Gehlbach – Illinois Adopts Equitable Adoption
2. Phil Koenig – When to File a Probate Claim
3. Darrell Dies & Thomas Bransfield – Reasonable Attorney Fees & ISBA Advisory Opinion 13-01
4. Robert Held – Prudent Investor Rule Chiseled Away in *Carter v. Carter*
5. Timothy S. Midura – Reflections on the Illinois Decanting and Directed Trust Statutes

June 2013

1. Charles G. Brown – Chair's Corner
2. Paul A. Meints – Powers of Attorney: Protecting Your Clients Now And In The Future
3. Tracy Dalton – The IRS Will Be Closed…
4. Jesse Coyle – Captive Insurance Companies - a Reassuring Way to Self-Insure
5. David Feinberg – Doctrine of Election: Illinois Supreme Court Rules After 50 Years
6. Thomas Bransfield – Suggestions to Handle Probate Estate Attorney Fee Issues
7. Tracy Douglas – Why Haven't You Applied for a Public Administrator or Public Guardian Appointment? ■

Upcoming ISBA seminars

By Tracy Dalton

ISBA has changed the programs that will be available via ISBA Free CLE Channel and have added some of our Section's programs. They added "Are You Ready? The New Directed Trusts and Decanting Statues" and "Fiduciary Risk and Ethical Challenges for fiduciaries and Their Advisors." If you'd like short blurbs on these two programs, let me know and I can forward those summaries to you.

Also, ISBA approved "Estate Planning: Hot Topics" for October 10, 2013. The program is live at the ISBA's Chicago office as well as being simultaneously available as a webcast. It is an all-day program. Our marketing blurb is "this program includes practical developments for estate planning practitioners." The sessions focus on estate tax planning, the ins and outs for Irrevocable Life Insurance Trusts, planning for disability, charitable planning, asset protection planning, and same sex planning. The presentations will focus on understanding the concepts and their application in practice. ■

Tracy Dalton, CPA, JD, is the Director of Trust and Estate Advisory Services at Harris myCFO® and can be reached at tracy.dalton@harrismycfo.com or at 312.461.6141.

Upcoming CLE programs

To register, go to www.isba.org/cle or call the ISBA registrar at 800-252-8908 or 217-525-1760.

July

Tuesday, 7/2/13- Teleseminar—Portability of the Estate Tax Exemption: Planning Compliance and Drafting Issues. Presented by the Illinois State Bar Association. 12-1.

Tuesday, 7/9/13- Teleseminar—Real Estate Management Agreements. Presented by the Illinois State Bar Association. 12-1.

Tuesday, 7/9/13 – Webinar—Intro to Legal Research on Fastcase. Presented by the Illinois State Bar Association – Complimentary to ISBA Members Only. 3:00 – 4:00 p.m. CST.

Thursday, 7/11/13 – Webinar—Advanced Tips for Enhanced Legal Research on Fastcase. Presented by the Illinois State Bar Association – Complimentary to ISBA Members Only. 3:00 – 4:00 p.m. CST.

Thursday, 7/11/13- Teleseminar—Corporate Governance for Nonprofits. Presented by the Illinois State Bar Association. 12-1.

Tuesday, 7/16/13- Teleseminar—Health Care Issues in Estate Planning. Presented by the Illinois State Bar Association. 12-1.

Wednesday, 7/17/13- Webinar (MCLE Credit Uncertain)—Business Building Strategies for Lawyers: Using Technology, Finding Clients, Getting Referrals. Presented by the Illinois State Bar Association and The Rainmaker Institute. 12-1.

Thursday, 7/18/13- Teleseminar—Managing Employee Leave. Presented by the Illinois State Bar Association. 12-1.

Tuesday, 7/23/13- Teleseminar—Private Placements for Closely Held Businesses, Part 1. Presented by the Illinois State Bar Association. 12-1.

Wednesday, 7/24/13 – Webinar—Introduction to Boolean (Keyword) Search. Presented by the Illinois State Bar Association – Complimentary to ISBA Members Only. 3:00 – 4:00 p.m. CST.

Wednesday, 7/24/13- Teleseminar—Private Placements for Closely Held Businesses, Part 2. Presented by the Illinois State Bar Association. 12-1.

Tuesday, 7/30/13- Teleseminar—Attorney Ethics in Real Estate Practice. Presented by the Illinois State Bar Association. 12-1.

August

Tuesday, 8/6/13 – Webinar—Intro to Legal Research on Fastcase. Presented by the Illinois State Bar Association – Complimentary to ISBA Members Only. 1:30 – 2:30 p.m. CST.

Tuesday, 8/6/13- Teleseminar—UCC Article 9 Update. Presented by the Illinois State Bar Association. 12-1.

Thursday, 8/8/13 – Webinar—Advanced Tips for Enhanced Legal Research on Fastcase. Presented by the Illinois State Bar Association – Complimentary to ISBA Members Only. 1:30 – 2:30 p.m. CST.

Tuesday, 8/13/13- Teleseminar—Asset Protection in Estate Planning. Presented by the Illinois State Bar Association. 12-1.

Thursday, 8/15/13- Teleseminar—Ethics, Virtual Law Offices and Multi-Jurisdictional Practice. Presented by the Illinois State Bar Association. 12-1.

Tuesday, 8/20/13- Teleseminar—Understanding the Law of Debt Collection for Businesses, Part 1. Presented by the Illinois State Bar Association. 12-1.

Wednesday, 8/21/13- Teleseminar—Understanding the Law of Debt Collection for Businesses, Part 2. Presented by the Illinois State Bar Association. 12-1.

Wednesday, 8/21/13 – Webinar—Introduction to Boolean (Keyword) Search. Presented by the Illinois State Bar Association – Complimentary to ISBA Members Only. 1:30 – 2:30 p.m. CST.

Thursday, 8/22/13- Teleseminar—Outsourcing Agreements: Structuring and Drafting Issues. Presented by the Illinois State Bar Association. 12-1.

Tuesday, 8/27/13- Teleseminar—Buying/ Selling LLC and Partnership Interests. Presented by the Illinois State Bar Association. 12-1.

Thursday, 8/29/13- Teleseminar—Mixed Use Developments in Real Estate: Planning and Drafting Issues. Presented by the Illinois State Bar Association. 12-1.

September

Thursday, 9/5/13- Teleseminar—Generation Skipping Transfer Tax Planning. Presented by the Illinois State Bar Association. 12-1.

Monday, 9/9/13- Chicago, ISBA Chicago Regional Office—ISBA Basic Skills Live for Newly Admitted Attorneys. Complimentary program presented by the Illinois State Bar Association. 8:55-5:00.

Tuesday, 9/10/13- Teleseminar—Choice of entity for Real Estate. Presented by the Illinois State Bar Association. 12-1.

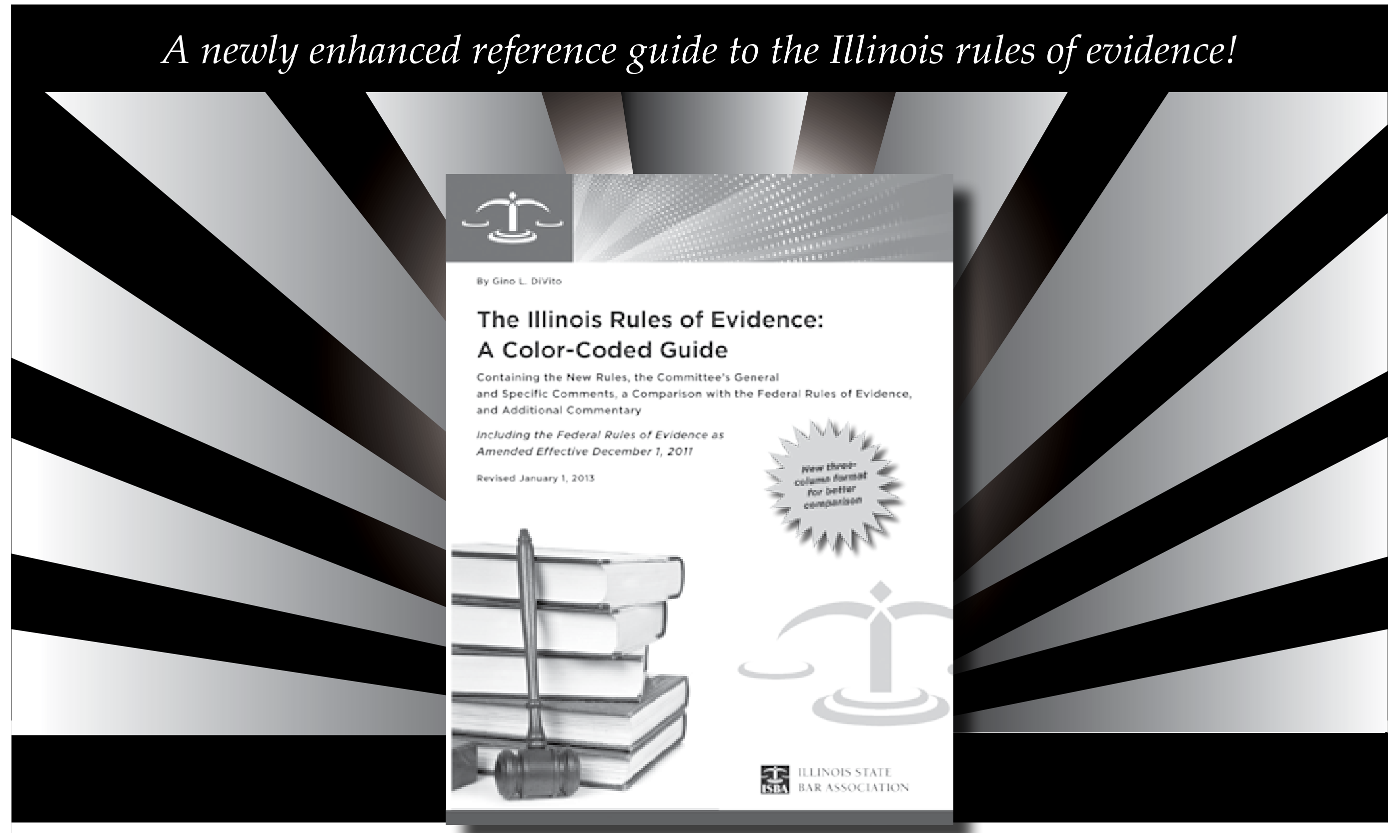
Tuesday, 9/10/13 – Webinar—Intro to Legal Research on Fastcase. Presented by the Illinois State Bar Association – Complimentary to ISBA Members Only. 10:00 – 11:00 a.m. CST.

Thursday, 9/12/13 – Webinar—Advanced Tips for Enhanced Legal Research on Fastcase. Presented by the Illinois State Bar Association – Complimentary to ISBA Members Only. 10:00 – 11:00 a.m. CST.

Thursday, 9/12/13- Teleseminar—UCC 9: Fixtures, Liens, Foreclosures and Remedies. Presented by the Illinois State Bar Association. 12-1.

Thursday, 9/12/13- Chicago, ISBA Regional Office—Trial Practice Series: The Trial of a Retaliation Case. Presented by the ISBA Labor and Employment Section. 8:55-4:15.

Monday, 9/16-Friday, 9/20/13 - Chicago, ISBA Regional Office—40 Hour Mediation/Arbitration Training. Presented by the Illinois State Bar Association. 8:30-5:45 daily. ■



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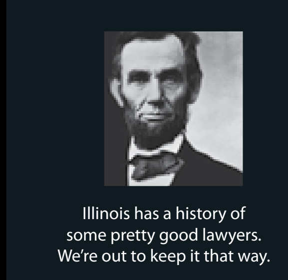

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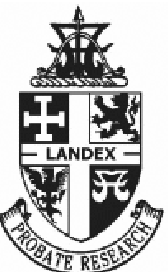

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