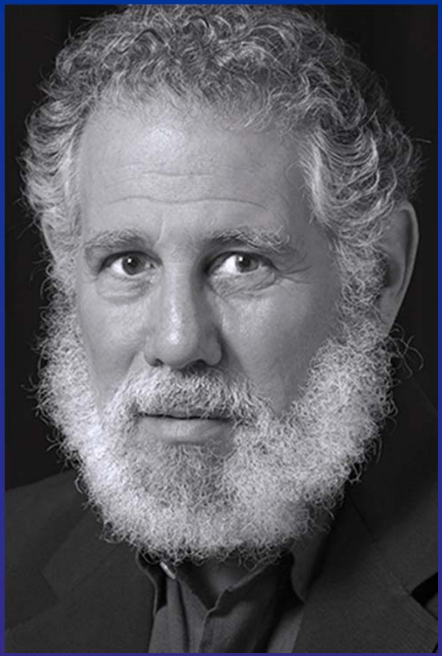


Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

LEIMBERG Information Services, Inc. (LISI)

MAXIMIZING YOUR MEMBERSHIP BENEFITS

Estate Planning Council of Greater Miami

Mark Scott, Kaufman Rossin
January 21, 2016

<u>COUNCIL</u>
<u>MEMBERSHIP BENEFITS:</u>

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

- Analysis and Commentaries by Leading Experts
  - *New* Cases, Rulings, and Legislation
  - *Old* Cases, Rulings, and Legislation

- Accessible by using LISI's incredibly powerful search engine 24/7/365.

- Members create customized searches to locate specifics topics, references, and citations of particular interest to them.

LOGIN – MAIN MENU

Multiple Disciplines

Attorney

CPA

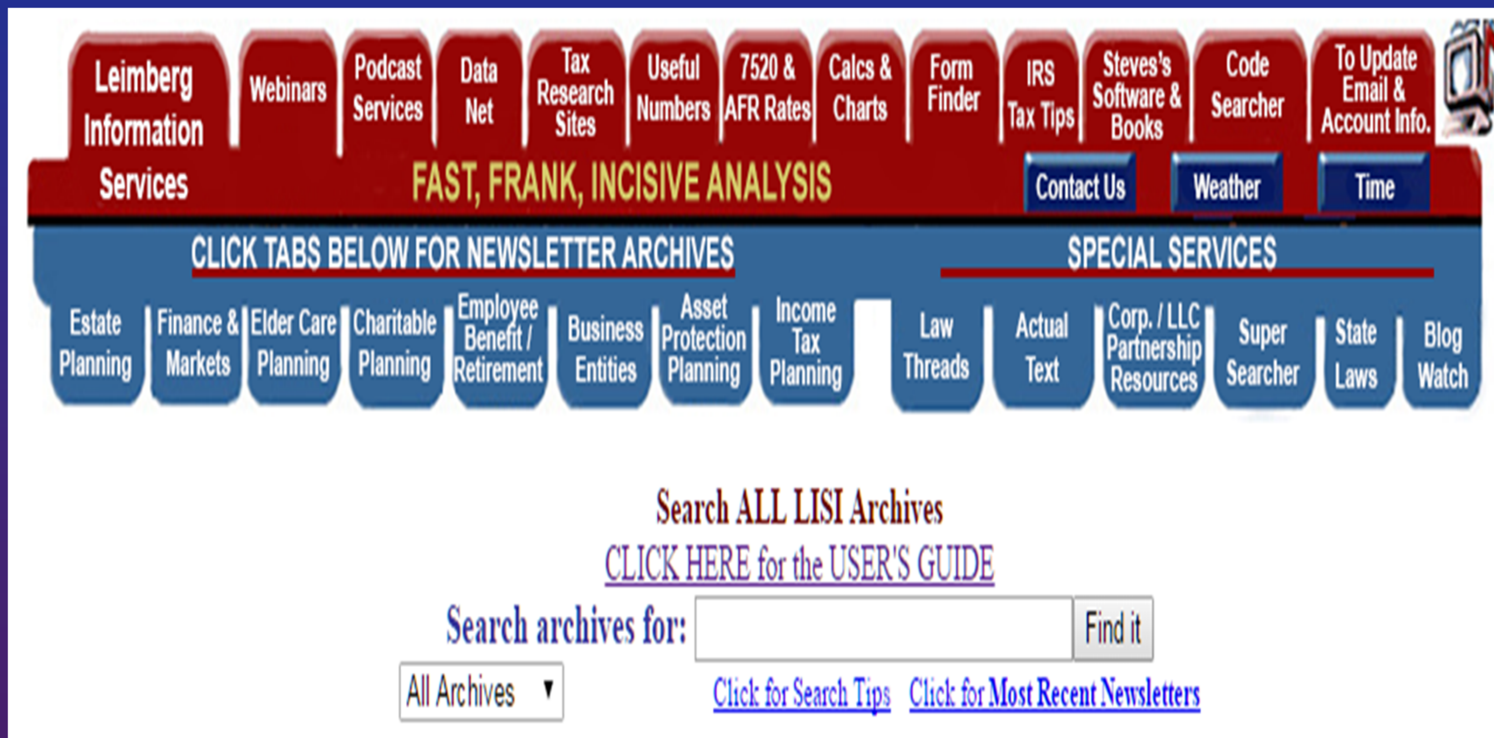
CLU®

ChFC®

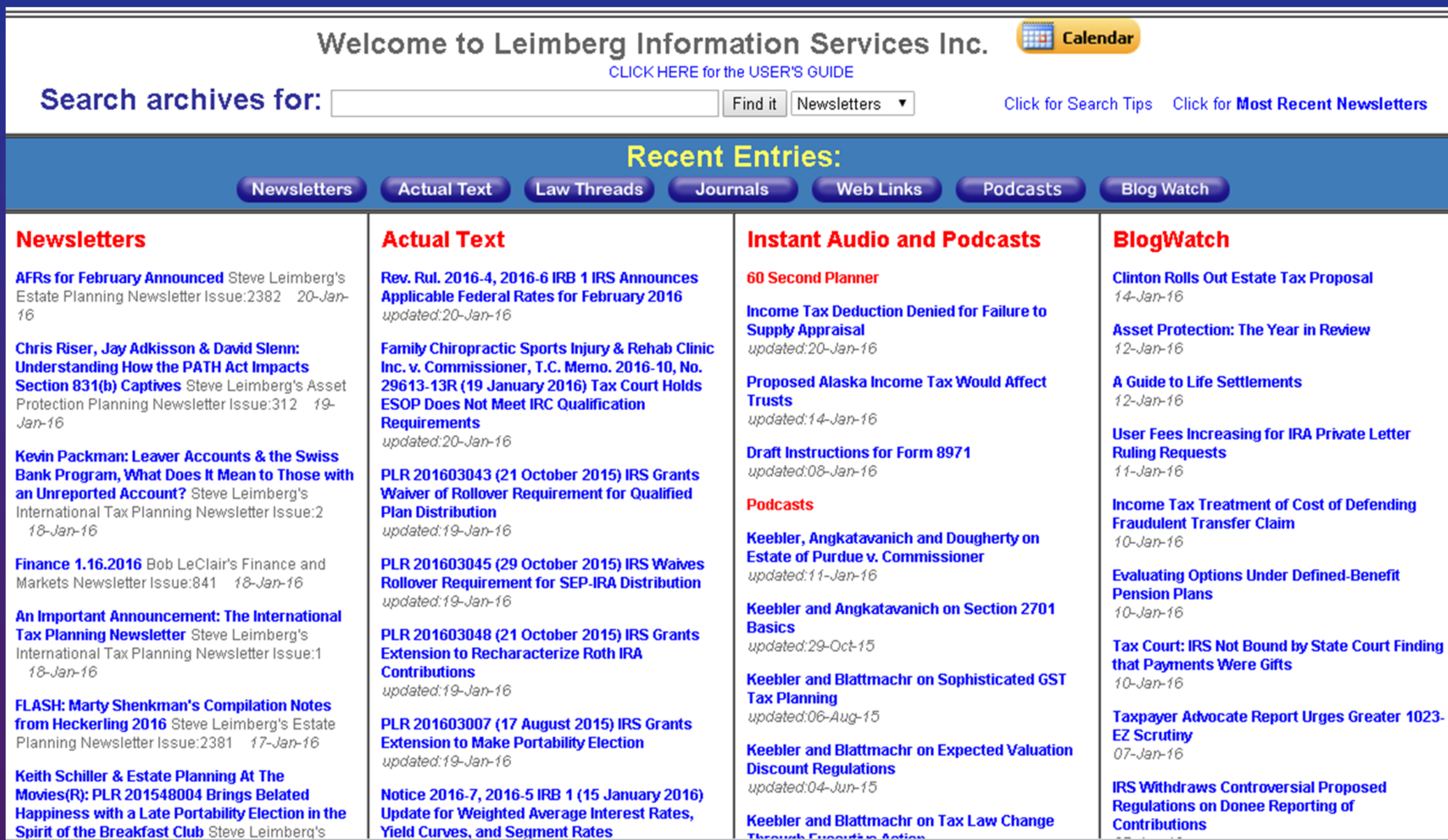
CFP®

CTFA

Cooperative Estate Planning



LOGIN – RECENT ENTRIES



Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

You'll find these and many other features of your LISI membership unique and invaluable to your practice

- Newsletters
- Actual Text
- Law Threads
- Key Rates Archive
- Journals
- Corporations
- LLC / Partnerships
- Links
- IRS Tax Tips
- Code Searcher
- SuperSearcher
- Tax research sites
- Podcast Services
- Blog Watch

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

NEWSLETTERS

Provides FAST, FRANK, INCISIVE commentary on important recent cases, rulings, and legislation.

- Every Monday, LISI posts finance authority Bob LeClair’s latest review of what’s going on in finance.
  - click on the FINANCE and MARKETS newsletter tab.
- Tuesday thru Friday, commentaries on recent cases, rulings, and legislation are added to the Estate Planning, Elder Care Planning, Employee Benefit and Retirement Planning, Business Entities, Asset Protection Planning, and Charitable Planning newsletters.

NEWSLETTERS - DETAIL

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

Steve Leimberg's Estate Planning Newsletter Archives

Newsletter #	Subject	Date Published
2382	AFRs for February Announced	1/20/2016 8:57:19 AM
2381	FLASH: Marty Shenkman's Compilation Notes from Heckerling 2016	1/17/2016 11:35:45 AM
2380	Keith Schiller & Estate Planning At The Movies(R): PLR 201548004 Brings Belated Happiness with a Late Portability Election in the Spirit of the Breakfast Club	1/14/2016 8:42:33 PM
2379	FLASH: Marty Shenkman's Meeting Notes from Heckerling, Wednesday Sessions, January 13, 2016	1/14/2016 9:34:02 AM
2378	Chuck Rubin: Using Transcripts in Lieu of Estate Tax Closing Letters	1/13/2016 9:56:50 PM
2377	FLASH: Marty Shenkman's Meeting Notes from Heckerling, Tuesday Afternoon Sessions, January 12, 2016	1/13/2016 3:07:05 PM
2376	Marty Shenkman's Heckerling 2016 Notes: Tuesday Morning All Sessions	1/13/2016 9:25:37 AM
2375	FLASH: Marty Shenkman's Meeting Notes from Heckerling, Monday, January 11, 2016	1/12/2016 7:00:55 AM
2374	Steve Leimberg on Purdue: Gifts of LLC Interests Excludable, Qualify for Annual Exclusion, and Interest on Loans from Beneficiaries Deductible	1/11/2016 4:57:42 PM
2373	FLASH: Bill Lipkind's 2016 ING Update	1/8/2016 9:23:07 AM
2372	Steve Oshins Releases 3rd Annual Trust Decanting State Rankings Chart, This One Interactive!	1/7/2016 9:36:41 PM
2371	Ron Aucutt's	1/4/2016 8:59:53 PM

ACTUAL TEXT

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

Database of actual text of cases and rulings, proposed/passed legislation, for following topics:

- Annuities
- Business continuation planning
- Charitable planning
- Corporate tax planning
- Creditor issues
- Estate, Gift & GSTT planning
- Insurance planning
- Financial planning
- Health and Long Term Care
- Qualified plans (IRA, 401(k))
- Partnerships / LLC's / S Corps
- Personal Income Tax planning
- Valuations
- Trusts

ACTUAL TEXT - DETAIL

Multiple Disciplines

Attorney

CPA

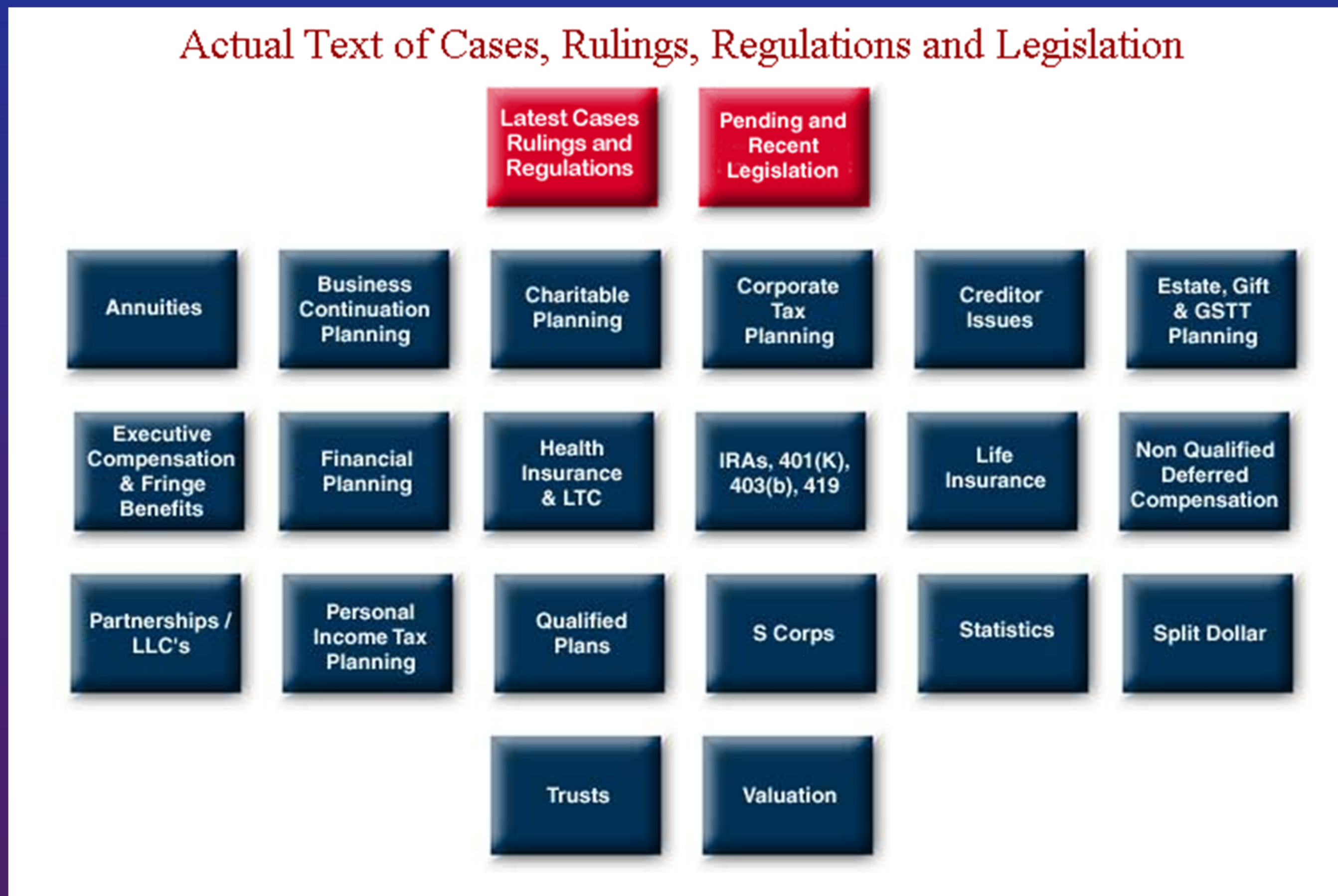
CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning



Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

LAW THREADS

Summarizes practitioners' commentary on key planning issues.

- Edited and updated by attorneys, Law Threads is a very fast way to see what other practitioners are saying and thinking on selected hot topics, recent cases, or new law.

- Recent posting: 2016 Heckerling Institute Summaries

JOURNALS

Provides recent magazine and journal sources to help you research more about a given topic.

- Search the database loaded with recent published commentaries giving you the Title, Author, Publication Date, and a brief Summary.
- Journals will help you reach the publisher to obtain reprints of an important article.

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

JOURNALS - DETAIL

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

Journals

(Due to Copyright Restrictions, LISI is not able to provide Reprints of these articles)

Transferring Life Insurance and Related Receivables
Espen Robak - Trusts & Estates

Which Situs is Best in 2016?
Daniel G. Worthington and Mark Merric - Trusts & Estates

The State of the States: 2015
Sharon L. Klein - Trusts & Estates

Legal Underpinnings for Formulating (And Defending) Estate Plans
Conrad Teitell, Daniel G. Johnson and Katherine A. McAllister - Trusts & Estates

New Actuarial Guidelines Issued in 2015
Richard L. Harris - Trusts & Estates

An Eventful Year
Charles A. Redd - Trusts & Estates

Benefits for Seniors Reduced
Bernard A. Krooks - Trusts & Estates

A New Planning Environment
Gideon Rothschild - Trusts & Estates

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

AFR AND KEY RATES ARCHIVE

Quickly find useful number, § 7520, AFR rates, calculations, and financial glossary.

Key Rates / Valuation

The current 7520 Rate for January 2016..........2.2%

- Section 7520 Rate History
- Short-Term Rates for 1998 to present
- Mid-Term Rates for 1998 to present
- Long-Term Rates for 1998 to present
- Pooled Income Fund Rates
- Over and Underpayment Rates
- OID Inflation-Adjusted Dollar Amounts

2012	1.4%	1.4%	1.4%	1.4%	1.6%	1.2%	1.2%	1.0%	1.0%	1.2%	1.0%	1.2%
2013	1.0%	1.2%	1.4%	1.4%	1.2%	1.2%	1.4%	2.0%	2.0%	2.4%	2.0%	2.0%
2014	2.2%	2.4%	2.2%	2.2%	2.4%	2.2%	2.2%	2.2%	2.2%	2.2%	2.2%	2.0%
2015	2.2%	2.0%	1.8%	2.0%	1.8%	2.0%	2.2%	2.2%	2.2%	2.0%	2.0%	2.0%
2016	2.2%											

ENTITY RESOURCES

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

Corporation/LLC/Partnership section provides an incredible Question & Answer database of useful and practical information.

- Written by the authors of relevant BNA publications.
- Formation; contributions; distributions; liquidations; taxation; accounting methods; allocations; loss limits; sale/dispositions; inside vs. outside basis; eligible shareholders.
- This is an invaluable resource on its own.

ENTITY RESOURCES - DETAIL

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

LLC/Partnership, Corporation Resources

C Corporations

- Dividends Received Deduction & Extraordinary Dividends
- Formation
- Contributions To Capital
- Organizational Expenses
- Character Of Loss On Sale/Worthlessness Of Stock
- Nonliquidating Distributions
- Stock Redemptions
- Distribution of Stock & Stock RightsS
- Section 306 Stock
- Complete Liquidations
- Classification As A Corporation
- Taxation As A C Corporation
- AMT and C Corporations - Big vs. Small Rule
- Current Earnings and Profits in a Loss Year

Partnerships/LLCs

- Identification of Partnership
- Contributed Property
- Contribution of Debt
- Contribution of Cash
- Contributed Services
- Liability Share
- Amortization of Organizational Costs
- Taxable Year
- Accounting Method
- Partnership-Level Operations & Pass-Through
- Allocations
- Partner-Partnership Transactions
- Operating Distributions
- Partial Liquidations
- Sale/Disposition of Interest
- Loss Limitations
- Complete Liquidations/Retirement
- Death of a Partner

C CORPORATION – FORMATION QUESTION & ANSWER

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

C Corporations

Formation

Transfer of Cash- Gain or Loss Consequences

1. If a taxpayer transfers cash to a C corporation in exchange for stock in the corporation, does the taxpayer recognize any gain?

A: No. If a taxpayer transfers cash to a corporation in exchange for stock, the taxpayer has essentially "purchased" the stock and, therefore,
the stock.

2. If a taxpayer transfers cash to a C corporation in exchange for stock in the corporation, does the corporation recognize any gain?

A: No. A corporation does not recognize gain (or loss) when it issues its own shares in exchange for cash or property.

Transfer of Property-Gain or Loss Consequences

1. If a taxpayer transfers appreciated property to a C corporation in exchange for stock in the corporation, does the taxpayer recognize gain

A: When a taxpayer sells or exchanges appreciated property, the taxpayer "realizes" gain. The taxpayer is required to "recognize" that gain
applicable to the transaction. In the context of a transfer of property to a corporation, no gain or loss is recognized on the transfer of proper
solely in exchange for stock of the corporation if the transferor or transferors are in control of the corporation immediately after the exchan

2. Does the nonrecognition provision apply only to individual taxpayers?

A: No. The provision applies to transfers by individuals, trusts, estates, partnerships, associations, companies, or corporations.

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

LINKS - SITES OUTSIDE LISI

Key websites at your fingertips.

- You can search for links by topic, alphabetically by name, or by the last entered.
- Accessible under each newsletter tab.
- Calculators: income tax; retirement planning; investment/financial planning; life expectancy; loan amortization; life insurance factors.
- Economic Charts : stock and bond indices; currency exchange; consumer price index.

IRS Tax Tips

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

Practical information on tax planning.

- Searchable archive of IRS related information.
- Cut and paste these public domain documents to your own website!
- This LISI section is not copyrighted so you can freely use without added permission.

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

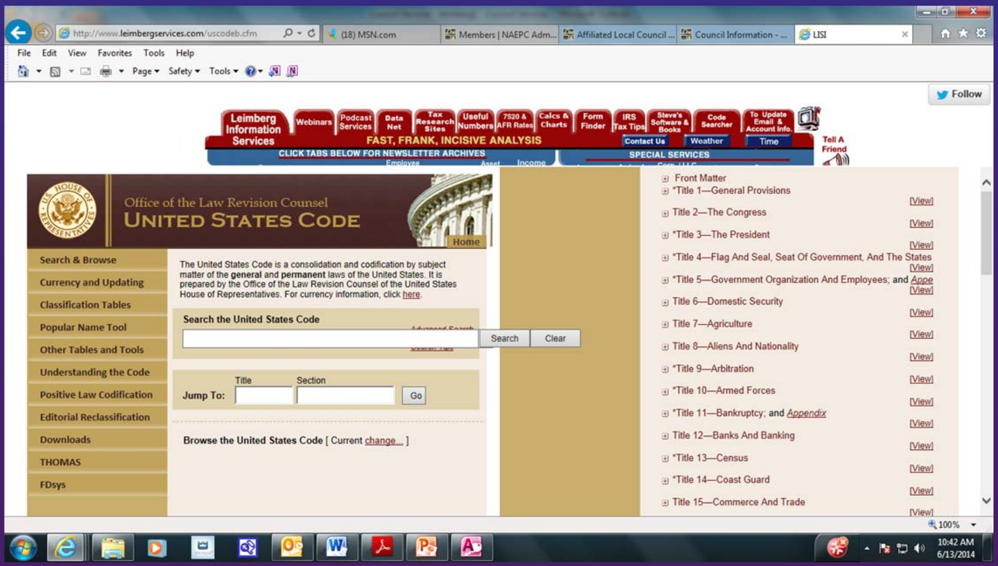
CFP®

CTFA

Cooperative Estate Planning

CODE SEARCHER

Quick and easy way to access the actual text of Internal Revenue Code



Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

SUPERSEARCHER

Perform searches that automatically include both LISI AND non-LISI archives.

- Easy to use, customized selection from a set of sites, including Ebia; Unclefed; Findlaw; ABAnet; Benefitslink; Google; elderlawanswers; Firstgov

- Example : want information on Section 419 plans

  - go to the SuperSearcher box and type in “Section 419”
  - everything written in ANY of the selected sites, as well as, Links, ActualText, LawThreads, and Journals, is at your disposal
  - includes practitioners’ comments about the topic
  - includes actual cases and rulings

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

SUPERSEARCHER - DETAIL

Tax Research Sites

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

To assist you with researching tax issues, giving instant access to sites, including:

- Internal Revenue Code; Treasury Regulations
- Internal Revenue Rulings; Internal Revenue Manual
- Private Letter Rulings; Field Attorney Advice
- Tax Court, Circuit Court, and District Court Opinions
- CCH; RIA; BNA; Tax Analysts; Accountants World
- Tax Forms
- Forums and discussion groups
- Tax Law Blogs

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

TAX RESEARCH SITES - DETAIL

TAX RESEARCH SITES

Primary Materials

- Search the United States Code
- Federal Tax Regulations (e-CFR)(Search Title 26)
- Internal Revenue Code (Cornell LII)
- IRS Revenue Rulings (from Taxlinks)
- IRS Private Letter Rulings and other determinations
- Internal Revenue Manual
- IRS Actions on Decision (AOD)
- IRS Legal Advice Issued by Field Attorneys
- IRS Applicable Federal Rate Rulings
- IRS Publications and Notices
- IRS Internal Revenue Bulletins
- U.S. Tax Court Opinions
- U.S. Circuit Court and District Court Tax Opinions (from Legalbitstream)
- Search all Federal Tax Opinions (from Legalbitstream)
- Legislative information -- Library of Congress

Tax News

- Leimberg Information Services
- CCH Tax News
- RIA News
- BNA Recent Developments
- Tax Analysts Taxwire
- Accountants World

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

PODCAST SERVICES

Audio information, including 60-second planner, at your computer, iPod, or MP3 device.

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

BLOGWATCH

Instant access to latest thoughts of brightest minds in trusts, estates, taxes, charitable giving, and retirement planning.

BlogWatch January 20, 2016

Clinton Rolls Out Estate Tax Proposal
Wills, Trusts & Estates Prof Blog
14-Jan-16

Her proposal would push the maximum tax rate to 45% from the current 40% and reduce the exemption to $3.5 million per person or $7 million for a married couple.

Additional coverage: Tax Prof Blog

Asset Protection: The Year in Review
Forbes Personal Finance
12-Jan-16

"...asset protection planning is showing a substantial uptick, as is the proliferation of tax shelters. Most folks are back to making money, and worried about keeping what they have, whether from creditors or the tax man...". By Jay Adkisson.

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

To Access
LISI
through our
Estate Planning Council
Membership:

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

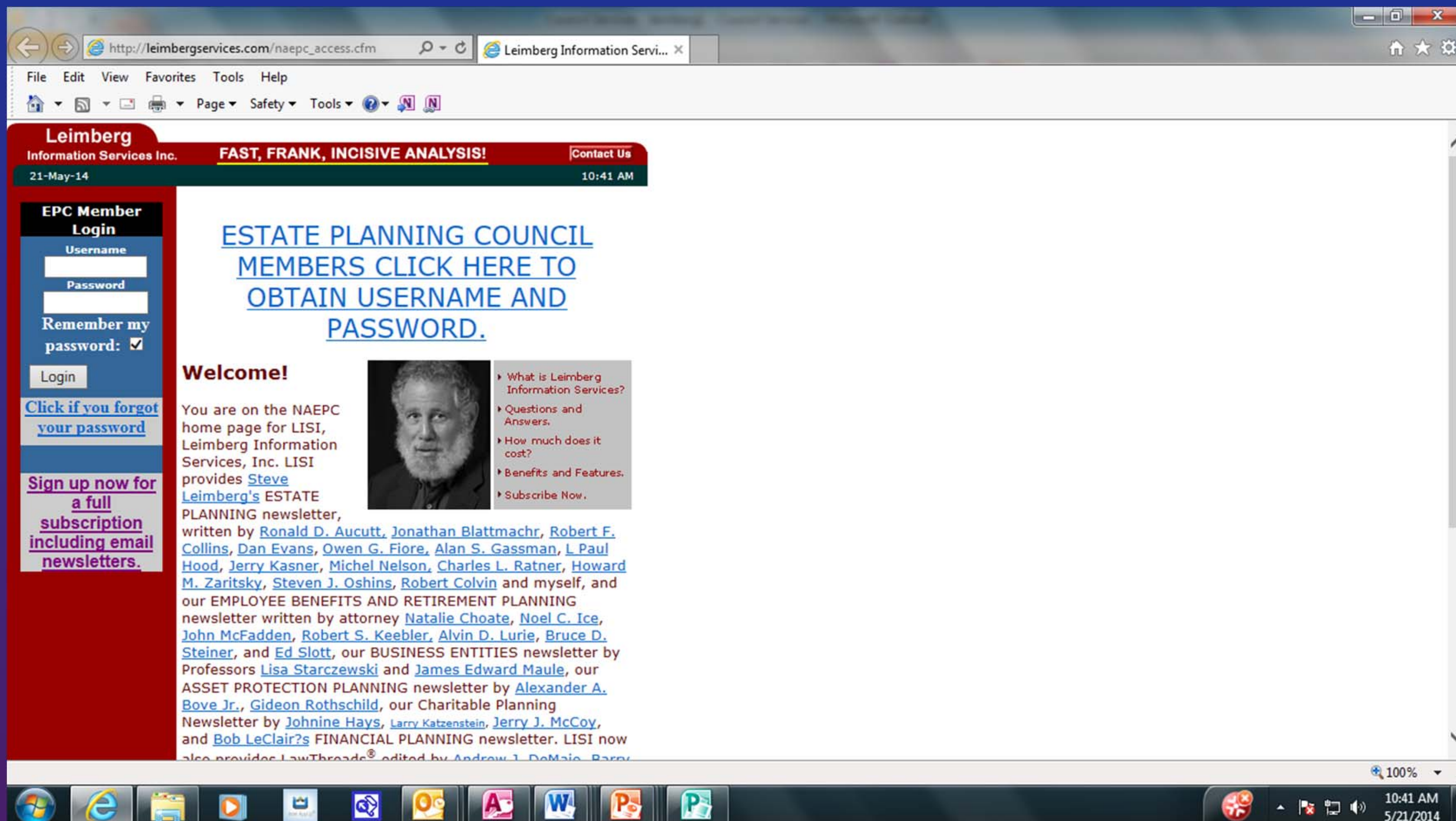
CFP®

CTFA

Cooperative Estate Planning

Follow EPC member login link

http://leimbergservices.com/naepc_access.cfm



Multiple Disciplines

Attorney

CPA

CLU®

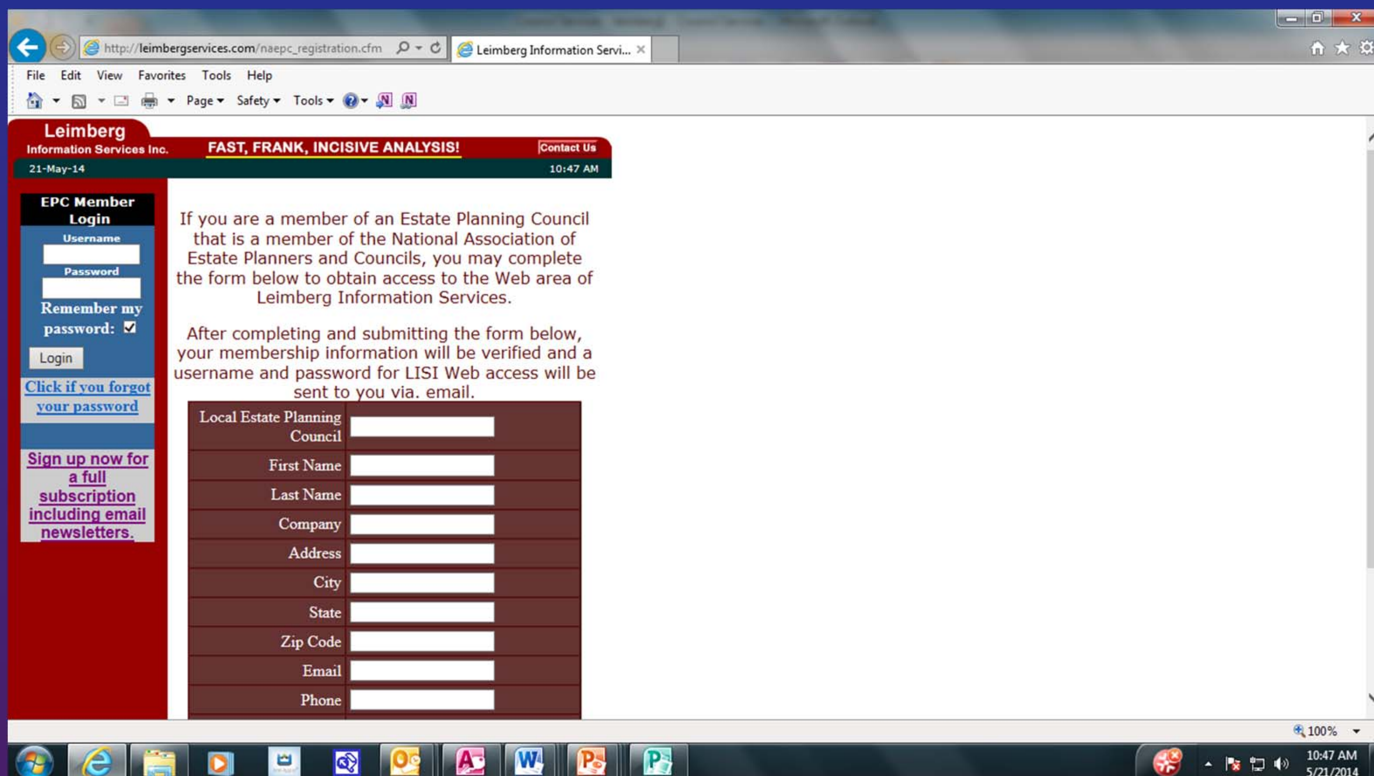
ChFC®

CFP®

CTFA

Cooperative Estate Planning

The first time you log in, you will need to submit the form below to obtain your Username and Password



If you forget your Username and Password:

Simply follow the link below

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

Multiple Disciplines

Attorney

CPA

CLU®

ChFC®

CFP®

CTFA

Cooperative Estate Planning

Visit LISI daily to see what's new and important!

Questions?