



Part of the Tolley Private Client Tax series

Private Client Tax: US

Practical wealth structuring solutions for UK resident US citizens and expatriates



Wednesday 22 February 2012

Central London

Chaired by:

Andrea Plaw, Managing Director,
Expatriate Tax Specialists

Speakers:

Chris Baker, Partner, Westleton Drake LLP

Trevor Egan, Partner, Buzzacott LLP

Barry P. Fernald, Shareholder,
Attorney, Fredrikson & Byron P.A.

Alex Jones, Director, Deloitte LLP

Yvonne Kunihiro-Davidson, Director,
Burt, Staples & Maner LLP

Suzanne M. Reisman, Lawyer, Law
Offices of Suzanne M. Reisman

Mark Summers, Partner, Speechly
Bircham AG

Suzanne Willis, Director, Frank Hirth

Discover the latest developments in tax planning for private clients connected with the US including:

- US Estate and Gift tax issues including the increased 2012 exemptions
- The latest developments with FATCA and the impact upon US citizens living in the UK
- Tax treatment of US funds and investments in the UK
- Practical advice on US trusts and US expatriation

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Private Client Tax: US

Why attend this conference?

Despite the struggles of the global economy, and the rise of the BRIC nations, the US still retains the largest HNW population in the world, many of whom reside in the UK. With the Foreign Account Tax Compliance Act (FATCA) continuing to worry US citizens abroad; changing estate tax and investment issues; and expatriation increasingly being considered, intelligent advice is required to ensure their wealth is protected.

Ensure that you are fully aware of all the changes for US citizens in the UK by attending Tolley's **Private Client Tax: US** conference. With an unrivalled line up of US tax and trust experts, the event offers not only a comprehensive overview of all the legislative changes, but also practical guidance on managing all aspects of US private client tax. Subjects discussed will include:

- Latest developments with FATCA including what to expect in 2012
- US real estate ownership by UK citizens and leveraging of increased Estate and Gift Tax exemptions
- Tax considerations and cost of US expatriation including the mark-to-market exit tax
- A case study of how to plan effectively for a non-US and US beneficiary of a foreign non-grantor trust

Who will be attending?

This conference is specifically tailored to provide a comprehensive overview of the latest developments in private client tax planning for US clients in the UK. The event is the premier networking opportunity for:

- Tax Accountants
- Consultants and Financial Advisers
- Wealth Managers
- Private Client Lawyers
- Trustees and Fiduciaries

Quotes from our 2011 US private client conference delegates:

'An excellent overview of the US tax system'

Karen Clark, Baker Tilly

'Excellent background to a variety of issues arising from the proposed FATCA legislation'

Andrea Taylor, Trust Corporation of the Channel Islands

'Excellent coverage of US rules, traps and pitfalls – a real education!'

Marilyn McKeever, BLP Law

Tolley Private Client Tax series

The Tolley Private Client Tax series will guide delegates through the specific developments in tax planning for foreign domiciles and resident HNWIs in the UK. Throughout 2011 and 2012 we will feature the following events:

- **Private Client Tax: India; 8 December 2011**
- **Private Client Tax: China**
- **Private Client Tax: Latin America**
- **Private Client Tax: Russia**

To learn more about the series, register your interest or for discounted multiple booking rates please email jon.kinash@lexisnexis.co.uk

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Pre-Conference Networking

All our delegates will be able to take advantage of our pre-conference online networking. Our system, Leebug, allows you to connect with other delegates, discuss and debate the issues, set up meetings and submit questions for the panels.

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Programme

Wednesday 22 February 2012

09.00 Registration and coffee

09.30 Chair's welcome and introduction

Andrea Plaw, Managing Director, Expatriate Tax Specialists

09.40 FATCA update: The impact on US private clients

- Why the need for FATCA?
- Proposed FATCA regulations – impact on US persons abroad
- Implications for pensions, trusts and insurance products
- What can we expect during 2012-2015?

Yvonne Kunihiro-Davidson, Director, Burt, Staples & Maner LLP

10.20 Double taxation relief and the US/UK Tax Treaty

- Maximizing UK DTR, US FTC and resourcing issues
- US/UK treaty considerations
- Timing and practical issues
- 'Unavoidable' double taxation and traps to be avoided

Trevor Egan, Partner, Buzzacott LLP

11.00 Networking break

11.20 US Estate and Gift tax: Mixed estate planning

- Tax efficient ownership of US real estate owned by UK citizens
- Benefits of annual gifting programs for lifetime transfers from US citizens or permanent residents to their non-US citizen spouses
- Leveraging the use of increased US Estate and Gift Tax exemptions in 2012
- Practical considerations for a non-US citizen surviving spouse who is the beneficiary of a Qualified Domestic Trust and alternative arrangements

Barry P. Fernald, Shareholder, Attorney, Fredrikson & Byron P.A.

12.00 UK treatment of US investments

- Treatment of US mutual fund (and money market interests)
- US investment fund interests, LLCs and LPs
- US trusts interests and s.529 plans
- Impact of the US/UK tax treaty

Alex Jones, Director, Deloitte LLP

12.40 Q&A session

12.50 Lunch

13.50 Remittance and RBC for US taxpayers

- Claiming non-domiciled status as a US citizen: How it can have an effect back in the US
- The Remittance Basis User Charge: When does it make sense to pay it?
- Pre-immigration planning and traps for US persons with existing structures and investments moving to the UK
- Working with US banks on the remittance rules for UK resident US persons
- UK resident beneficiaries of US trusts - remittances, planning and how to avoid double taxation

Mark Summers, Partner, Speechly Bircham AG

14.30 Practical US tax planning for foreign trusts

- Pre and post death planning for foreign grantor trusts with foreign grantors
- What trustees can do when a beneficiary of a foreign non grantor trust is about to become a US taxpayer
- Is there any action trustees can take once a foreign non-grantor trust beneficiary is in the US tax net?

Suzanne Willis, Director, Frank Hirth

15.10 Networking break

15.30 US reporting and compliance obligations

- Non-compliant Americans - what to do now that the 2011 Voluntary Disclosure Initiative is over
- Trustee reporting obligations (including obligations in connection with voluntary disclosures)
- The new Specified Foreign Financial Assets Statement (aka FBAR 2)
- Reporting obligations for US estates with foreign assets and non-US estates with US assets

Suzanne M. Reisman, Lawyer, Law Offices of Suzanne M. Reisman

16.10 Expatriation: Escaping the US tax net

- Considering expatriation – US citizens and long term permanent residents
- Who is a covered expatriate and who is excepted
- Costs of expatriation and the mark-to-market exit tax
- The act of expatriating and final filing requirements
- Future considerations – deferral of tax, deferred income, future gifts

Chris Baker, Partner, Westleton Drake LLP

16.50 Q&A session

17.10 Chairs closing remarks

17.15 Close of conference

Registration

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Forthcoming Events

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- Tax Planning for Non-Domiciliaries, 23 November 2011, London
- Private Client Tax: India, 8 December 2011, London
- International Tax and Trust Congress, 21-22 March 2012, Barbados

For more information visit www.conferencesandtraining.com/tax

You can still benefit from the day's event if you can't make it!

Naturally, nothing matches the experience of coming to the conference, but if you really can't make it, you can still benefit by ordering a set of course papers. Available for £299, this will give you a permanent record of the subjects covered, which you can share with your colleagues.

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A refund of fees will be made only for cancellations received in writing at least 14 days before the event (less a 25% cancellation fee to cover administration costs). No refunds will be made for cancellations received within 14 days of the event and failure to attend after confirming a booking will be subject to the same terms. We regret that the transfer of a booking to another event cannot be made but a substitute delegate will be accepted at any time before the event.

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