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ESTATE PLANNING
Principles and Problems

Fourth Edition

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To
Maija, Joel, and Lija.
W.M.G.

To
Kelly D. Johannes
R.M.P.

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This publication uses an abbreviated format, "UPC," for the Uniform Probate Code, and unless stated otherwise the sections reflect all amendments through February 15, 2015. This publication also uses an abbreviated format, "IRC," for the Internal Revenue Code, and unless stated otherwise the sections reflect all amendments through February 15, 2015.

All footnotes are numbered consecutively from the beginning of each chapter.

Preface and Acknowledgments

This book was written to serve as a resource for law school or graduate school instruction in estate planning. While the materials include some introductory discussion of crucial principles, we have not attempted a complete exposition of all of the law or issues. It is our guiding assumption that students will have prior or concurrent exposure to basic courses in Wills & Trusts and Federal Estate and Gift Taxation.

This book is intended to facilitate learning through the use of case studies that demonstrate a diverse set of client circumstances and concerns. Chapters 1-7, 10, and 15 present no difficult federal taxation issues; they are suitable for students with knowledge only of wills and trusts. The balance of the chapters involves issues that require some knowledge of federal wealth transfer taxation and federal income taxation. We believe that some of the chapters would be appropriate for courses dealing with wills and trusts, federal estate and gift taxation, or elder law.

The case studies present questions that demand student analysis, whether for class discussion or in memorandum format. While some of the case studies build on one another, many are independent, so that a "cafeteria approach" may be applied in assigning selected case studies, depending on the teacher's focus. Further, with the inclusion of a forms supplement in electronic format, it is our hope that students will gain some comfort and expertise in the estate planning attorney's primary task—the drafting of documents to achieve client objectives. This structure of the book should be helpful in the delivery of a "simulation course" that satisfies the American Bar Association experiential learning requirement.

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Wayne M. Gazur and Robert M. Phillips

Boulder, Colorado
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