INTERNATIONAL INCOME TAX AND ESTATE PLANNING

SECOND EDITION

WILLIAM H. NEWTON, III

International Income Tax and Estate Planning

Second Edition

Volume 1
Chapters 1-11

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Dedication

For their love, patience, and devotion, I dedicate
this book to my family.

Preface

The purpose of this treatise is to explain, clarify, and provide insight into theories and approaches to international tax planning. This includes both international income taxation of individuals, corporations, and partnerships engaged in international business transactions and international estate planning. The principal focus is on the United States tax system as applied to inbound and outbound activities of foreign and United States persons. Even so, as part of this same process the impact of pertinent foreign tax systems is incidentally considered as well.

The subject matter of international tax planning is interesting and complex. In many instances, there may be a number of alternative approaches to a specific factual pattern. This book illustrates many of these approaches through detailed explanations and a series of illustrations designed to elucidate and facilitate international tax planning. This analysis covers pertinent federal legislation adopted by Congress, tax treaties, regulations and rulings issued by the Internal Revenue Service, and case law through December 15, 2003.

That portion of Chapter 4 covering the Foreign Investment in Real Property Tax Act of 1980 was republished at 10 Australian Tax Rev 181 (1981). That portion of Chapter 6 covering taxation of trust beneficiaries was republished at 12 Australian Tax Rev 239 (1983). That portion of Chapter 6 covering choice and change of trust situs was republished at XXXV Florida L Rev 798 (1983). That portion of Chapter 5 addressing estate, gift, and generation-skipping transfer tax treaties was republished at 37 Sw LJ 563 (1983). That portion of Chapter 3 dealing with &54911 was republished at 16 U of Miami Inter-American L Rev 373 (1984).

Because of the dynamic nature of international income tax and estate planning, these as well as other portions of the treatise have required and continue to require constant refinement and revision. The task is indeed a most formidable one. For this purpose the invaluable assistance of Rebecca Newton Clarke is gratefully acknowledged as a collective part of this overall process.

All readers are invited to offer suggestions for inclusion of additional subject matter in this book as well as any other thoughts, ideas, or inquiries they may have. Merely write me at the address below or call me at 305-357-6265.

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