REQUIRED COURSE MATERIALS:


2. Access to the applicable estate, gift, and GSTT Code sections and Treasury Regulations (the one-volume CCH or West abridged Code and Regulations volume from Estate & Gift Taxation would work best, but the one-volume abridged Code and Regulations volume from Income Taxation generally has enough of the transfer tax materials to get by); and

3. Supplementary materials that may be available from time to time at the CU Bookstore or provided by the instructor. I will post on TWEN a short Summer 2004 update to the text.

RECOMMENDED COURSE MATERIALS:

I highly recommend the Colorado “Orange Book” forms book on general reserve at the law library (it is still called this although the cover’s color is now maroon). There are other forms collections on general reserve, such as C. Jean Stewart; John Neville; and Krendl. Volume 7 of Page on Wills, as revised by Jeffrey Schoenblum has a collection of language inserts and I have placed it on special reserve for this course. The text also refers to articles, forms, etc. that may be relevant.

The West Education Network (“TWEN”):

I have created a course home page on TWEN at lawschool.westlaw.com. I have posted a copy of this syllabus on TWEN. I will send messages to you from time to time during the semester, so please register your e-mail address on the course home page. The pertinent forms from the Forms Supplement referred to in this syllabus and in the text are on a CD in the back of the text. If you do not have a Westlaw access number, please see me.

GRADING:

Class Attendance

Five (5) points of the final grade will be based upon class attendance and performance.

Required Projects

A. (Due February 17, 2005) Drafting responses to Part C of Case Study 15-1—25 points.

B. (Due March 17, 2005) Drafting responses to Part C of Case Study 7-1—20 points.

C. (Due March 31, 2005) Drafting responses to Part D of Case Study 8-1—25 points.
D. (Due April 21, 2005) Drafting responses to Part B of Case Study 11-1—25 points.

Final Exam

There is no final examination.

FORMS AND PROJECTS PROTOCOL:

When submitting the required projects do not include your name or Social Security number. Instead, for each project choose a different random, alphanumeric identifier (e.g., AZM1402) and place that on the papers. When I return the graded papers I will ask you to identify yourselves.

The required forms are on a CD in the back cover of the book. Use them as a starting place, but you are free to improve/embellish them as you deem fit. Do produce a professional product, and, for example, remove the annotations, footnotes, etc. that are embedded in the forms.

OFFICE HOURS:

My office is 501 (Law School) and my telephone is (303) 492-7013. My office hours are Tuesdays 11-noon and Thursdays 11-noon. I am also available by appointment. If I am not in, leave a note or send an e-mail proposing a time. Please feel free to discuss questions by E-Mail. My address is wayne.gazur@colorado.edu.

1. January 13, 2005

Read Chapter 1. Do Exercises 1-3, 1-4, 1-5, and 1-8 for discussion in class (when the syllabus calls for you to prepare the exercises, this is not a written submission unless otherwise expressly indicated).

2. January 20, 2005

Read Chapter 2. Do Exercises 2-1, 2-2, 2-3, 2-5 (use the uniform UPC, not the Colorado version), 2-6, and 2-8 for discussion in class. Bring a copy of Forms B (Simple Will) and C (personal property memorandum) to class. We will go through the form and compare it to Ms. Smith’s Will in Case Study 2-1.

3. January 27, 2005

Read Chapter 3. Do Parts A, B, and C of Case Study 3-1 for discussion in class. Colorado now has a transfer-on-death deed provision referred to as a “beneficiary deed.” Please print a copy of the statute at CRS §§ 15-15-401 through 415. You might also wish to print the general nonprobate status of joint tenancies found at CRS § 15-15-102.
Read Parts B & C of Chapter 16 (overview of the federal wealth transfer taxes and planning strategies) as a review. We can discuss those aspects of the Chapter 16 material for which you have questions.

Read Forms D-1, D-2, E-1, E-2, E-3, and F dealing with incompetency. A current issue is the impact of the privacy provisions of the Health Insurance Portability and Accountability Act of 1996. There is a good article by Daniel B Evans in the July/August 2004 issue of Probate and Property that you should read.

4. February 3, 2005

Read Chapter 15. Discuss Parts A (joint tenancy planning) and C (evaluation of necessary documents) of Case Study 15-1. Part C of Case Study 15-1 (pourover Will and revocable trust) are due in two weeks, so read this with some care.

Read Part A of Chapter 16 dealing with probate. Also, consider what you would do if a client told you that he or she had only two months to live. What measures would you consider? Read several of the articles below to assemble a plan. You may see some references to “flower bonds.” We will discuss those. See, e.g., Jonathan G. Blattmachr & Mitchell M. Gans, Deathbed Planning, 24 TR. & EST. 23 (Dec. 2002); Richard M. Horwood & Jeffrey A. Zaluda, Planning Strategies When a Client’s Death Is Imminent, 20 EST. PLAN. 168 (1993); Suzanne Tucker Plyben & James R. Robinson, Estate Planning for Procrastinators: Those Who Wait Until the Last Minute, 28 EST. PLAN. 422 (2001); Marc A. Aaronson, Planning for the Dying Client, 69 NY. ST. B.J. 10 (Mar./Apr. 1997); Gerald L. Cowan, Estate Planning for the Terminally Ill, 32 RES GESTAE 86 (Aug. 1988); Lynn Wintriss & Cristin P. Carnell, A Checklist of Predeath Planning for the Dying Client, 1 PROB. & PROP. 9 (Jul/Aug. 1987).

5. February 10, 2005

Read Chapter 4. Read Case Study 4-1 for discussion of Parts A, C, D, and E in class (apply Colorado law, such as the UMDA and UPC as adopted in Colorado). Look at the Marital Agreement form in the Forms Supplement. Discuss any issues that have arisen in the course of working with the drafting problem due the following week.

6. February 17, 2005

Part C of Case Study 15-1 is due at the beginning of the hour. Read Chapter 5. Prepare Parts A, B, C and D of Case Study 5-1 for discussion in class.

7. February 24, 2005

Read Chapter 6. Prepare Parts A & B of Case Study 6-1 for class discussion.

8. March 3, 2005

Read Chapter 7. Prepare Parts A (suggested revisions to estate plan) and B (beneficiary designations) of Case Study 7-1 for discussion in class. Also prepare Parts C & D of Case Study 7-1
for class discussion. The class discussion is important because the documents required by Part C are due in two weeks. In preparing the documents assume that Paul and Linda live in MyCity, Colorado 80000. Paul’s parents also live in Colorado, at the MyCity address stated in Case Study 5-1. Other relatives are in anonymous State2 and State3. Paul and Linda’s children were born on January 10, 2000 and December 23, 2002.

9. March 10, 2005

Discuss any issues that have arisen in the course of working with the drafting problem due the following week.

Read Chapter 8. Prepare Exercise 8-1 for discussion in class. Read Case Study 8-1 for a discussion in class of Parts A (IRC § 1014 question), B (evaluation of gift structure in light of IRC § 529 alternative) & C (evaluation of gift structure for family compound). Part D of Case Study 8-1 (an irrevocable trust) will be due after Spring Break. Read Chapter 13 as additional background for the drafting of the trust required by Part D of Case Study 8-1, focusing on the holdback/protector/incentive language. Do you want to include any of those clauses in your trust for Part D of Case Study 8-1? In drafting the trust instrument assume that Paul’s father is the sole settler.

10. March 17, 2005

Drafting assignment from Part C of Case Study 7-1 is due at the beginning of the hour. Read Chapter 9. In Case Study 9-1 prepare parts A (evaluation of plan to gift house to children), B (tax implications of the gift), C (common law property state impacts), E (mortgage issue), and F (retirement accounts) for discussion in class. Also, consider language for Exercise 9-1. We will discuss that in class. Discuss any issues that have arisen in the course of working with the drafting problem due the following week.

SPRING BREAK

11. March 31, 2005

Part D of Case Study 8-1 is due at the beginning of the hour. Guest lecturer on Medicaid planning (re-read that portion of Chapter 15, pp. 300-309).

12. April 7, 2005

Read Chapter 11. Read again Chapter 16, Part C, Section 2, “Planning after EGTRRA”, largely dealing with marital deduction planning under the uncertainty of EGTRRA. Prepare Exercises 11-1 (you need not draft the language—just be prepared to discuss it in abstract fashion) through 11-13 (dealing with various aspects of the marital deduction) for discussion in class. We will discuss Part A of Case Study 11-1 in class. Part B (complex Will) of Case Study 11-1 is due in two weeks. Prepare Exercises 11-15 and 11-16 (dealing with ILITs) for discussion in class. Consider whether a
disclaimer Will is the best prescription for Part B of Case Study 11-1 in light of the uncertainty that exists today about the path of the estate tax.

13. April 14, 2005

Read Chapter 10. Prepare Exercise 10-2 and Case Study 10-1, all parts, for discussion in class. Read Chapter 12. Prepare Case Study 12-1 for discussion in class. Discuss any issues that have arisen in the course of working with the drafting problem due the following week.

14. April 21, 2005 (our last day of class)

Part B (complex Will) of Case Study 11-1 is due at the beginning of the hour. Read Chapter 14. Prepare Case Study 14-1 for discussion in class. Do the FCQs.

[Do to the timing of the submission of the final project, I will email you when I have finished grading it. I would appreciate it if you would then come by my office (or the Faculty Assistants’ office if that works better) to pick up your paper/identify your paper so that I can record your grade.]

End of Course