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President's Message

As President of the American College of Trust and Estate Counsel (ACTEC Foundation and a long-time supporter, I encourage you to participate in the Foundation's annual fundraising campaign. Your tax-deductible donation will help realize the mission of the ACTEC Foundation, which focuses on the promotion of scholarship and education in trust, estate, tax and related areas of the law.

In our most recent fiscal year, donations helped support numerous activities, including:

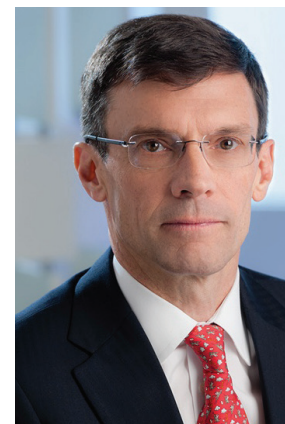
- The 12th Annual Mary Moers Wenig Student Writing Competition. This year's first prize paper, *Family Values: An Evaluation of Internal Revenue Code Sections 2703 and 2704(b)*, was written by David Berke of Yale Law School (page 2)
- The ACTEC Law Journal Student Editorial Board of Hofstra University Maurice A. Deane School of Law (page 2)
- The ACTEC Young Leaders Program. This initiative is designed to promote diversity and inclusivity in younger practitioners specializing in trust and estate law, and to encourage the development of future ACTEC fellows (page 3)
- ACTEC's Trust and Estate Symposia Series. The latest symposium, "The Centennial of the Estate and Gift Tax: Perspectives and Recommendations", was held at Boston College Law School in October 2015 (page 3)
- University of Wyoming Estate Planning Clinic (page 4)
- The Wills, Trusts, and Estates Law eJournal within the Social Science Research Network (SSRN). ACTEC fellows can access this eJournal at no cost (featured in the fall 2014 newsletter)

Your support will **build your legacy as a Fellow in the College** and demonstrate your leadership commitment to the future of our profession. Please join me in supporting the ACTEC Foundation.

Sincerely,



Martin Hall
President, ACTEC Foundation



Winners of the 2015 Mary Moers Wenig Student Writing Competition

ACTEC is pleased to announce the winners of the 2015 Mary Moers Wenig Student Writing Competition. Law students, currently enrolled as a J.D. or LL.M. candidate in an ABA-accredited law school, were invited to submit original, unpublished papers examining a broad range of topics in trust and estate law and related areas of taxation.

FIRST PLACE WINNER:

David Berke, "Family Values: An Evaluation of Internal Revenue Code Sections 2703 and 2704(b)"

SECOND PLACE WINNER:

Christopher Weeg, "The Private Trust Company - A DIY for the Über Wealthy"

HONORABLE MENTIONS:

Beth J. Kerwin, "President Obama's Proposal to Tax Capital Gains at Death - What Happens in Canada Stays in Canada"; Charles E. McWilliams, Jr., "Constitutional Challenges to State Taxation of Non-Grantor Trusts"; and Gurney Pearsall, "Presumed Abuse: Restoring Elder Justice in the 21st Century by Enacting a Presumption of Abuse and Disinheriting Abusers"

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ACTEC Young Leaders Program

The ACTEC Foundation approved a grant to fund an inaugural initiative to develop leadership skill-building in promising trust and estate attorneys, who may someday become eligible for ACTEC membership.

The ACTEC Young Leaders Program will foster scholarship and education in trust, estate, tax and related areas of the law, promote diversity and inclusivity, and encourage the development of potential ACTEC fellows and their civic engagement in the community.

Developed in collaboration with the American Bar Association Real Property Trust and Estate Section ("RPTE") Fellows Program, graduates of the RPTE program who are concluding their two-year term with RPTE will be afforded the opportunity to extend their participation in leadership activities of RPTE for two additional years through the generous support of the ACTEC Foundation.

"The RPTE Fellows Program provided a natural 'on-ramp' for ACTEC to establish a relationship with young trust and estate practitioners and engage them in the valuable benefits of ACTEC," offered program liaison, Terrence M. (Terry) Franklin. "In my role as a member of ACTEC's Diversity and Inclusivity Committee, as a former member of the Board of Directors of the ACTEC Foundation, and most recently, as a member of the Board of Regents, as well as my work with RPTE, I was inspired by the synergies presented by the RPTE Fellows Program and the inherent opportunities to expand awareness and interest in ACTEC."

The goal of the RPTE Fellows Program is to give young lawyers an opportunity to become involved in the substantive work of the RPTE Section while developing into future leaders. RPTE Fellows

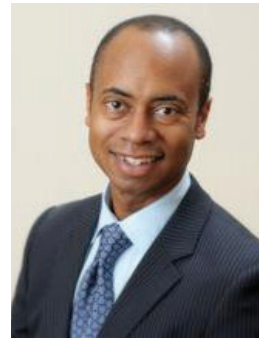
are assigned to work with a substantive Committee Chair, who serves as a mentor and helps expose them to all aspects of committee membership.

Young Leaders get involved in a substantive project, which may include writing for a RPTE publication. They become a Section liaison to the ABA Young Lawyers Division or a local bar association and are actively engaged in the Membership Committee. Additionally, RPTE Fellows attend important Section leadership meetings.

The ACTEC Young Leaders Program will introduce and engage young practitioners with ACTEC and its distinguished role in the trust and estate community as well as incite active engagement in the roles and responsibilities that will support eligibility for ACTEC membership. ACTEC Fellows would be invited to connect with ACTEC Young Leaders and encouraged to tap into their research and writing skills and to invite the Young Leaders to assist with presentations and written projects.

The Section promotes full and equal participation in its membership, the association, the profession, and the justice system by all persons. RPTE has committed to ensuring that no less than half of the Fellows chosen each year are diverse. This initiative will open the pipeline for development of diverse Fellows of the College to be included in the College's valuable work.

Support has been provided for four T&E RPTE Fellows whose terms are ending in 2015 in addition to five T&E RPTE Fellows whose terms will end in 2016.



ACTEC Trust and Estate Symposium

On Friday, October 2, 2015, the ACTEC Foundation, in collaboration with Boston College Law School, held the latest program in its symposia series, "The Centennial of the Estate and Gift Tax: Perspectives and Recommendations."

The all-day conference featured a keynote address by Michael Graetz (Columbia Alumni Professor of Tax Law at Columbia Law School) as well as leading estate and gift tax scholars who presented papers on three panels.

Panel One addressed whether it is desirable to tax the gratuitous transfer of wealth during life or at death. Panel members included Jennifer Bird-Pollen (University of Kentucky Law School), Paul Caron (Pepperdine Law School), and Dr. David Joulfaian (U.S. Department of the Treasury). James Repetti (Boston College) served as the moderator and commented on the papers.

Panel Two discussed whether methods other than an estate and gift tax could better address problems associated with wealth con-

centration. Panel members included David Duff (University of British Columbia's Allard School of Law), who discussed the Canadian experience, Miranda Perry Fleischer (University of San Diego School of Law), and David Shakow (University of Pennsylvania Law School). Ray Madoff (Boston College) acted as moderator and commented on the papers.

Panel Three explored what improvements can be made to the existing estate and gift tax system. Panel members included Joseph Dodge (Florida State University Law School), Wendy Gerzog (University of Baltimore School of Law), and Kerry Ryan (St. Louis University School of Law). Bridget Crawford (Pace University) was the moderator and commented on the papers.

The papers generated by the panelists will appear in the May 2016 issue of the Boston College Law Review.



University of Wyoming Estate Planning Clinic

Brett Befus of the University of Wyoming's Office of Corporate Development recently visited the ACTEC national office to provide an update on the University's Estate Planning Clinic, funded in part by a grant from the ACTEC Foundation.

UW College of Law Estate Planning Practicum (EPP) helps to address unmet estate planning needs of Wyoming's low-income population. Law students enrolled in EPP provide estate planning services to people whose income is at or below 200% of the federal poverty level and assist with probate cases where the estate has a net value not exceeding \$200,000.

The EPP helps clients maximize control over their end-of-life decisions, plan for incapacity, and declare their wishes for the distribution of assets after death. To achieve this goal, Student Interns draft Wills, Powers of Attorney, and Advance Health Care Directives (Living Wills), and Transfer on Death Deeds; assist in simple probate proceedings; and

provide general estate planning and probate advice.

The Clinic is run as a practice with one Student Director serving as the Managing Partner each year and four to five 2L and 3L students participating each semester. The Clinic is currently under the supervision of Laurie Edwards (Prehoda, Leonard & Edwards, LLC) with support provided by Wyoming ACTEC Fellows Timothy O. (Tim) Beppler, Robert H. (Bob) Leonard, and Thomas N. (Tom) Long.

Since the initial grant from the ACTEC Foundation in 2011, the University has endowed a fund to support the clinic with commitments of nearly \$250,000 and an additional \$25,000 raised in operations costs. As the Clinic looks to its future, it hopes to expand its reach beyond southeast Wyoming to other parts of the state. ■



Support ACTEC Foundation

The ACTEC Foundation is committed to promoting scholarship and education in trust, estate, and tax law. The ACTEC Foundation funds trust and estate programs and activities that serve those who are at risk and underserved.

Please join your colleagues in supporting The ACTEC Foundation through one or more of the following methods (your contribution is tax-deductible):

Annual Membership Dues—When remitting dues, consider adding an annual contribution to The ACTEC Foundation.

Securities Donations—The ACTEC Foundation can accept your gift of securities. Contact Membership and Foundation Management Director, Amy Michaud, at Amy.Michaud@actec.org.

In Memoriam Tribute—Honor a colleague, friend, or loved one with a memorial gift to The ACTEC Foundation.

Matching Gifts—Your firm or company may “match” your donation to The ACTEC Foundation through an employer matching-gift program. Contact your firm's benefits administrator for more information.

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