

Table of Contents

CHAPTER 1. APPLICABLE FEDERAL TAX PROVISIONS

I. INTRODUCTION

- § 1:1 Unified transfer tax structure—Estate and gift
- § 1:2 —Rates
- § 1:3 —Unified credit

II. GIFT TAX

- § 1:4 In general
- § 1:5 Disclaimers
- § 1:6 Charitable gifts
- § 1:7 Marital gifts
- § 1:8 Exclusions—In general
- § 1:9 —Gifts to minors
- § 1:10 —“Crummey” provisions
- § 1:11 —Medical and tuition payments
- § 1:12 Gift splitting
- § 1:13 Net gift

III. ESTATE TAX

- § 1:14 In general
- § 1:15 Assets of decedent—Beneficial interests
- § 1:16 —Community and jointly owned property
- § 1:17 —Real property
- § 1:18 —Securities
- § 1:19 —Notes and claims
- § 1:20 —Cash and bank accounts
- § 1:21 —Annuities
- § 1:22 —Subject to power of appointment
- § 1:23 —Miscellaneous
- § 1:24 Life insurance incidents of ownership—In general
- § 1:25 Held as a fiduciary
- § 1:26 —Held by a controlling shareholder
- § 1:27 —Group insurance
- § 1:28 Lifetime transfers—In general
- § 1:29 —Within three years of death
- § 1:30 Transfers with retained right—In general
- § 1:31 —To revoke or amend

- § 1:32 —To income
- § 1:33 —To use
- § 1:34 —To control
- § 1:35 —Valuation freezes
- § 1:36 —Taking effect at death
- § 1:37 Prior estate QTIP
- § 1:38 Deductions—In general
- § 1:39 —Debts and funeral expenses
- § 1:40 —Administration expenses
- § 1:41 —Property taxes
- § 1:42 Charitable deductions—In general
- § 1:43 Qualified recipients and use
- § 1:44 —Private foundations
- § 1:45 —Split interest: Income and principal
- § 1:46 Marital deduction—In general
- § 1:47 —Requirements
- § 1:48 —What constitutes passing to spouse
- § 1:49 —Mandatory deduction
- § 1:50 —Computation
- § 1:51 —To alien spouse
- § 1:52 —Selection of assets
- § 1:53 Marital deduction for QTIP transfers—In general
- § 1:54 —Requirements
- § 1:55 —Election required
- § 1:56 Qualified family-owned business interest deduction
- § 1:57 Credits—State death taxes (See Chapter 3)
- § 1:58 —Gift tax (See Chapter 3)
- § 1:59 —Tax on prior transfers
- § 1:60 —Foreign death taxes
- § 1:61 When tax is due—In general
- § 1:62 —On remainder interest (naked ownership)
- § 1:63 —On farm or closely held business
- § 1:64 —Extension for reasonable cause
- § 1:65 —Interest on deferred payments
- § 1:66 Who bears tax—In general
- § 1:67 —Life insurance beneficiaries
- § 1:68 —Recipient of elected QTIP
- § 1:69 Payment with U.S. (Flower) Bonds
- § 1:70 Tax on excess retirement accumulations

IV. GENERATION-SKIPPING TAX

- § 1:71 Transfers subject to tax—In general
- § 1:72 —Direct skip
- § 1:73 —Taxable termination

TABLE OF CONTENTS

- § 1:74 —Taxable distributions
- § 1:75 Exemptions
- § 1:76 Computation

V. INCOME TAX

- § 1:77 Fiduciary income tax—Estate
- § 1:78 —Trust
- § 1:79 —Usufruct
- § 1:80 Basis of assets; effect of certain transfers
- § 1:81 Income in respect of a decedent
- § 1:82 Exchange of inherited and community interests in property
- § 1:83 Life insurance—Proceeds—In general
- § 1:84 —Transfer-for-Value
- § 1:85 —Investment income during life of insured
- § 1:86 —Policy surrender or withdrawals—In general
- § 1:87 — —Living needs benefits and viatical settlements
- § 1:88 —Tax-free exchange
- § 1:89 —Life insurance premiums
- § 1:90 Employer-owned life insurance
- § 1:91 Taxation of commercial annuities
- § 1:92 Qualified retirement plans and IRAs
- § 1:93 —Qualified retirement plans: Structure and types
- § 1:94 —Traditional IRAs
- § 1:95 —SEPs
- § 1:96 —SIMPLE plans
- § 1:97 —Simple 401(k) plans
- § 1:98 —Roth IRAs
- § 1:99 —Education IRAs
- § 1:100 Distributions
- § 1:101 —Commencement and period of distributions
- § 1:102 —Spousal survivor benefits
- § 1:103 —Periodic payments
- § 1:104 —Lump sum distributions
- § 1:105 —Income averaging
- § 1:106 —Rollovers: General rules
- § 1:107 —Spousal rollovers
- § 1:108 —Nonspousal rollover to inherited IRA
- § 1:109 —Roth IRA rollovers and conversions
- § 1:110 —Education IRA rollovers
- § 1:111 IRA qualified charitable distributions
- § 1:112 Income in respect of a decedent
- § 1:113 Plan loans
- § 1:114 Penalty and excise taxes

- § 1:115 —Early distributions (10%)
- § 1:116 —Minimum distributions
- § 1:117 —Excess distributions (15%)
- § 1:118 —Excess accumulations (15%)
- § 1:119 Saver's Credit
- § 1:120 "Kiddie tax"
- § 1:121 Stock redemption to pay estate expenses and taxes
- § 1:122 Intra-family loans
- § 1:123 Intra-family rentals
- § 1:124 Intra-family sales—Installment notes
- § 1:125 —Private annuities
- § 1:126 Partnerships
- § 1:127 Pass through entities: Associations taxable as corporations
- § 1:128 Net Investment Income Tax
- § 1:129 Qualified business income

VI. FORMS

- § 1:130 Technical Advice Memorandum
- § 1:131 Reporting a QTIP usufruct in second estate
- § 1:132 Application of Revenue Procedure 64-19 to selection of assets by an executor to fund a QTIP bequest
- § 1:133 Informal IRS opinion as to reporting of capital gain by a usufructuary

CHAPTER 2. VALUATION OF ASSETS FOR FEDERAL TAX PURPOSES

I. VALUATION

- § 2:1 When and how determined
- § 2:2 Gift tax
- § 2:3 Estate tax
- § 2:4 Generation-skipping transfer tax

II. SECURITIES

- § 2:5 In general
- § 2:6 Bid and asked prices
- § 2:7 Closely held
- § 2:8 Blockage

III. REAL PROPERTY

- § 2:9 In general

TABLE OF CONTENTS

- § 2:10 Fractional interest
- § 2:11 Special use

IV. LIFE INSURANCE AND OTHER INTERESTS; PENALTIES

- § 2:12 Life insurance
- § 2:13 Annuities, usufructs (life interests), and naked
ownerships (remainders)
- § 2:14 Other assets
- § 2:15 Penalties for improper valuations

V. ESTATE FREEZE TRANSFERS

- § 2:16 Special rules for corporations and partnerships
- § 2:17 Special rules for interests in trusts and usufructs
- § 2:18 Special rules for buy-sell agreements and lapsing
rights

VI. FORMS

- § 2:19 Court cases allowing valuation discounts for lack of
marketability and minority issues
- § 2:20 Schedule for determination of qualification for current
use valuation of real property
- § 2:21 Committee reports on Post 10-9-90 estate freeze
valuation rules

CHAPTER 3. APPLICABLE LOUISIANA TAX PROVISIONS

I. GIFT TAX (OBSOLETE REGARDING GIFTS POST 6-30-08)

- § 3:1 Revenue Information Bulletin No. 07-019
- § 3:2 Transfers which were subject to tax
- § 3:3 Exclusions and exemptions
- § 3:4 Rates and computations

II. INHERITANCE TAX (OBSOLETE REGARDING DEATHS POST 6-30-04)

- § 3:5 Revenue Information Bulletin No. 09-025
- § 3:6 Revenue Information Bulletin No. 07-018
- § 3:7 Property previously subject to tax
- § 3:8 Property excluded
- § 3:9 Valuation

- § 3:10 Gifts in contemplation of death
- § 3:11 Lifetime gifts with retained interest
- § 3:12 Deductions
- § 3:13 Computations and reporting
- § 3:14 City of New Orleans (Obsolete)

III. OTHER TAXES

- § 3:15 Estate transfer tax (Obsolete—Deaths post 12-31-04)
- § 3:16 Fiduciary income tax
- § 3:17 1996 legislation reenacted 1998
- § 3:18 Death tax allocation (who pays)
- § 3:19 Louisiana inheritance tax (Obsolete-deaths post 12-31-07)
- § 3:20 Louisiana estate transfer (sponge) tax (obsolete)
- § 3:21 U.S. estate tax
- § 3:22 Property tax homestead exemption

IV. FORMS

- § 3:23 Gift Tax Return LA Form 709 R-3302 and Instructions (08/09)
- § 3:24 Valuation of Naked Ownership Table at 4.2%
- § 3:25 Inheritance and Estate Transfer Tax Return
Procedural Regulation
- § 3:26 Louisiana Department of Revenue Informal Opinion on
Application of Inheritance Tax to Annuities
- § 3:27 Louisiana Department of Revenue Informal Opinion on
Application of Inheritance Tax to U.S. Savings Bonds
- § 3:28 Inheritance Tax Waiver (Obsolete; See § 3:5)
- § 3:29 Inheritance and Estate Transfer Tax Return (IETT-
100) (Rev 11/08) and Instructions (R-3318A Rev 5/09)
- § 3:30 Louisiana Department of Justice Opinion on
Requirement of Inheritance Tax Return Following
Death of Settlor of Revocable Inter Vivos Trust
- § 3:31 City of New Orleans Inheritance Tax Return
- § 3:32 City of New Orleans Ordinance No. 12147
- § 3:33 Fiduciary Income Tax Return (IT541) and Instructions
(Rev 1/10)

CHAPTER 4. APPLICABLE LOUISIANA LAW AND AUTHORITIES

I. SPECIAL SECTION

- § 4:1 Selected changes to Louisiana Civil Code and Statutes

TABLE OF CONTENTS

II. PROPERTY OF MARRIED PERSONS

- § 4:2 In general
- § 4:3 Matrimonial regimes
- § 4:4 Conflicts of law
- § 4:5 Marriage contracts
- § 4:6 Community and separate property
- § 4:7 Community property
- § 4:8 Separate property
- § 4:9 Presumption of community
- § 4:10 Spousal declarations
- § 4:11 Intrapousal transfers
- § 4:12 Personal injury awards
- § 4:13 Workmen's Compensation and severance pay
- § 4:14 Retirement plans and IRAs
- § 4:15 Disability benefits
- § 4:16 Life insurance and annuities
- § 4:17 U.S. savings bonds
- § 4:18 Professional degrees and licenses and business goodwill
- § 4:19 Intellectual property
- § 4:20 Stock options
- § 4:21 Community and separate obligations
- § 4:22 Payable on death accounts
- § 4:23 Management of community property
- § 4:24 Termination of the community regime
- § 4:25 Undivided co-ownership of former community property
- § 4:26 Duty of preservation and management of former community property
- § 4:27 Reimbursement of preservation and management expenses
- § 4:28 Alienation and encumbrance of former community property
- § 4:29 Right of use and occupancy of former community property
- § 4:30 Judicial partition of community property
- § 4:31 Equalization payment
- § 4:32 Voluntary partition of community property
- § 4:33 Liability for community and separate obligations
- § 4:34 Reimbursement for use of separate and community property
- § 4:35 Computation of reimbursement due
- § 4:36 Property available to satisfy reimbursement claims
- § 4:37 Burden of proof of reimbursement claims
- § 4:38 Prescriptive period for reimbursement claim

- § 4:39 Reimbursement for post-termination exclusive use of community property
- § 4:40 Reimbursement claims on termination of separate property regime
- § 4:41 Accounting
- § 4:42 Marital portion

III. FORCED HEIRSHIP

- § 4:43 Introduction
- § 4:44 History of Louisiana's forced heirship law
- § 4:45 Current law (1996 legislation)
- § 4:46 Forced heirs
- § 4:47 Transitional provisions
- § 4:48 Determination of forced portion
- § 4:49 Calculation of the "Active Mass"
- § 4:50 Burdening the forced portion
- § 4:51 Reduction of excessive donations
- § 4:52 Prescription for actions of reductions
- § 4:53 Duty owed by succession representative
- § 4:54 Impoverishing donations (donations omnium bonorum)
- § 4:55 Disguised and voidable transfers—Disguised donations and simulated sales
- § 4:56 Disinherison
- § 4:57 Application to non-residents and to out of state immovables
- §§ 4:58 to 4:80 *[Reserved]*

IV. COLLATION

- § 4:81 In general
- § 4:82 When required (and how to avoid)
- § 4:83 By whom
- § 4:84 Affected gifts and advantages
- § 4:85 Procedure

V. USUFRUCT

- § 4:86 In general
- § 4:87 Creation
- § 4:88 Provisions of law
- § 4:89 Termination
- § 4:90 Alteration of provisions of law

VI. TRUSTS

- § 4:91 Form
- § 4:92 Trustees

TABLE OF CONTENTS

- § 4:93 Beneficiaries
- § 4:94 Term
- § 4:95 Protection of assets from creditors
- § 4:96 Right to revoke or amend
- § 4:97 Life insurance
- § 4:98 Uniform custodial trust
- § 4:99 “Proper Court” for bringing actions regarding a trust

VII. MINERAL RIGHTS

- § 4:100 In general

VIII. POWERS OF ATTORNEY AND LIVING WILLS

- § 4:101 Powers of attorney
- § 4:102 End of life treatment—“The Living Will” and
“Louisiana Physician Orders for Scope of Treatment”

IX. GIFTS

- § 4:103 Anatomical gifts
- § 4:104 Donations inter vivos—General provisions and form
- § 4:105 Corporeal movable property, including cash
- § 4:106 Corporeal immovable property
- § 4:107 Incorporeal property
- § 4:108 Annuities
- § 4:109 Securities and partnership interests
- § 4:110 Payable on death accounts and transfer on death
accounts
- § 4:111 Negotiable instruments
- § 4:112 Non-negotiable instruments
- § 4:113 Insurance policy
- § 4:114 Retirement plan benefits
- § 4:115 U.S. bonds
- § 4:116 Gift to minors
- § 4:117 Revocation or Dissolution
- § 4:118 Revocation—Ingratitude
- § 4:119 Dissolution—Failure of objective (suspensive) condition
- § 4:120 —Failure of donee to fulfill a (resolutory) condition
- § 4:121 Revocation or nullity—Capacity and undue influence

X. INTESTATE SUCCESSION

- § 4:122 Intestate succession (no will)
- § 4:123 General rules—Death of decedent
- § 4:124 Heirs declared unworthy
- § 4:125 Degrees

- § 4:126 Representation
- § 4:127 Capacity and parent-child relationships
- § 4:128 Community property
- § 4:129 Separate property

XI. WILLS (DONATIONS MORTIS CAUSA)

- § 4:130 Form (Pre July 1, 1999)
- § 4:131 Form (Post July 1, 1999)
- § 4:132 Types of legacies, accretion, and estate debts
- § 4:133 Right to Income
- § 4:134 Authority of the executor
- § 4:135 Revocation

XII. SURVIVORSHIP OF PROXIMATE DEATHS

- § 4:136 In general

XIII. RENUNCIATION OF INHERITANCE OR LEGACY

- § 4:137 Form

XIV. ETHICS AND MALPRACTICE

- § 4:138 In general
- § 4:139 Competent representation
- § 4:140 Scope and terms of representation
- § 4:141 Diligence
- § 4:142 Client communications
- § 4:143 Compensation
- § 4:144 Designating attorney for estate or trust
- § 4:145 Conflict of interest and undue influence; document preparation and execution
- § 4:146 Attorney as named fiduciary
- § 4:147 Multidisciplinary practice and ancillary business activities
- § 4:148 Representation of spouses and other family members and entities
- § 4:149 Incapacity of clients or family members
- § 4:150 Conflict of interest: Prior representation
- § 4:151 Solicitation, referrals, and advertising
- § 4:152 Louisiana Estate Planning and Administration Specialization Program
- § 4:153 Liability to non-client
- § 4:154 Asset protection planning

TABLE OF CONTENTS

- § 4:155 Prescription and peremption of legal malpractice
claims and disciplinary complaints

XV. CO-OWNERSHIP AND PARTITION

- § 4:156 In general
§ 4:157 Co-ownership
§ 4:158 Partition

XVI. LIMITED LIABILITY ENTITIES

- § 4:159 Partnership in commendam (limited)
§ 4:160 Registered limited liability partnership
§ 4:161 Limited liability company

**XVII. WRONGFUL DEATH AND SURVIVAL
ACTIONS**

- § 4:162 In general

XVIII. FORMS

- § 4:163 Usufruct modification agreement

Table of Contents

CHAPTER 5. LIFETIME PLANNING

I. CHANGING STATUS OF MARRIED PERSONS' PROPERTY

§ 5:1 In general

II. LIFETIME GIFTS

- § 5:2 Benefits
- § 5:3 —Gift tax and GSTT annual exclusions and split-gifts
- § 5:4 —Gift tax exclusion for education and medical care
- § 5:5 —Gift tax lifetime exemption
- § 5:6 —Unlimited marital deduction and QTIP
- § 5:7 —Exclusion of federal gift tax paid from gross estate
- § 5:8 —Deathbed gifts
- § 5:9 —Utilize transfer tax exemptions of “poorer spouse”
- § 5:10 —Income shifting
- § 5:11 —Community property step-up in basis
- § 5:12 —Nontax benefits
- § 5:13 Consideration of donor’s circumstances
- § 5:14 Consideration of donee’s circumstances
- § 5:15 —Outright or in trust
- § 5:16 —Louisiana Transfers to Minors Act
- § 5:17 —Avoidance of forced heirship and collation
- § 5:18 Choice of property
- § 5:19 —Appreciation and depreciation
- § 5:20 —Basis
- § 5:21 —Income-producing property
- § 5:22 —Valuation discounts
- § 5:23 —Qualification for 26 U.S.C.A. §§ 303, 2032A, or 6166
- § 5:24 —Life insurance policies
- § 5:25 —Residence
- § 5:26 —Transfers to minors
- § 5:27 —Community property
- § 5:28 —Options to purchase
- § 5:29 —S corporation stock
- § 5:30 —Interests in partnership and LLCs
- § 5:31 —Section 306 stock
- § 5:32 —Gifts causing income recognition
- § 5:33 Who pays gift tax

III. GIFTS IN TRUST

- § 5:34 Selection of trustee
- § 5:35 Settlor's right of revocation or alteration: "The Revocable Trust"
- § 5:36 Settlor's right of control
- § 5:37 The "defective" trust
- § 5:38 Settlor's right to income (GRATs/GRUTs)
- § 5:39 Settlor's right to inhabit residence (QPRT)
- § 5:40 Beneficiary's right to principal
- § 5:41 Beneficiary's right to income
- § 5:42 Class trusts
- § 5:43 Termination of the trust
- § 5:44 Provisions for annual gift tax exclusion

IV. INTRA-FAMILY LOANS AND RENTALS

- § 5:45 In general
- § 5:46 Loans
- § 5:47 Rentals

V. INTRA-FAMILY SALES

- § 5:48 Installment notes
- § 5:49 Private annuities

VI. CORPORATE BUY-SELL AGREEMENTS

- § 5:50 In general
- § 5:51 General purposes and provisions
- § 5:52 Community and separate property
- § 5:53 Valuation and payment
- § 5:54 Deferred estate tax payments
- § 5:55 Funding with life insurance
- § 5:56 Cross-purchase vs. stock redemption agreements
- § 5:57 Impact on marital deduction

VII. *[Reserved]*

VIII. CHARITABLE DONATIONS

- § 5:58 In general

IX. LIFE INSURANCE

- § 5:59 In general
- § 5:60 Policy analysis

TABLE OF CONTENTS

§ 5:61	Tax considerations
§ 5:62	Planning considerations
§ 5:63	Designation of beneficiaries
§ 5:64	Donation of policy
§ 5:65	Purchase by intended beneficiary
§ 5:66	Insurance trusts
§ 5:67	Life insurance: Family limited partnerships and LLCs
§ 5:68	Split-dollar life insurance arrangements
§ 5:69	Viatical settlements

X. QUALIFIED PLANS AND IRAS

§ 5:70	In general
§ 5:71	Tax structure
§ 5:72	Forced heirship
§ 5:73	Community property
§ 5:74	—ERISA preemption for qualified plans
§ 5:75	—IRAs
§ 5:76	—Legal usufruct
§ 5:77	—Spousal agreements and consents
§ 5:78	—Qualified domestic relations orders
§ 5:79	Planning for prior death of nonemployee spouse— General considerations
§ 5:80	—Bequest to participant or account holder spouse
§ 5:81	—Possible reasons for alternative disposition of the interest of a nonparticipant spouse
§ 5:82	—Use of disclaimers to utilize unified credit
§ 5:83	—Life usufruct
§ 5:84	—Partition and other techniques to preserve nonparticipant spouse's interest in qualified plan or IRA
§ 5:85	Designation of beneficiaries and distribution planning
§ 5:86	—Pre-retirement planning
§ 5:87	—Pre-Required Beginning Date (“RBD”) planning
§ 5:88	—General considerations
§ 5:89	—Tax consequences of naming estate as beneficiary
§ 5:90	—Spousal consent
§ 5:91	—Multiple IRAs, separate accounts, and subaccounts
§ 5:92	—Trusts as beneficiaries
§ 5:93	—Charitable beneficiaries
§ 5:94	—Successor beneficiaries
§ 5:95	—Spouse as beneficiary
§ 5:96	—Credit shelter and QTIP planning
§ 5:97	Participant rollovers
§ 5:98	Excess accumulations and distributions tax planning

- § 5:99 Estate planning with Roth IRAs
- § 5:100 Creditor protection planning

XI. LIQUIDITY

- § 5:101 In general

XII. JOINT PURCHASES

- § 5:102 *[Reserved]*

XIII. FAMILY PARTNERSHIPS AND LLCs

- § 5:103 In general
- § 5:104 Family partnerships
- § 5:105 Limited liability companies

XIV. ASSET PROTECTION

- § 5:106 In general
- § 5:107 Life insurance and annuities
- § 5:108 Qualified plans, IRAs, and 529 plans
- § 5:109 Transfer of property to spouse or other family members
- § 5:110 Spendthrift trusts
- § 5:111 Homestead exemption
- § 5:112 Federal bankruptcy laws
- § 5:113 Revocatory actions
- § 5:114 Family entities
- § 5:115 Foreign situs (“offshore”) trusts
- § 5:116 Domestic asset protection trusts
- § 5:117 Ethical considerations
- § 5:117.50 Digital Assets

XV. PLANNING FOR THE ELDERLY

- § 5:118 In general
- § 5:119 Planning for incapacity
- § 5:120 Long-term care
- § 5:121 Private funding and long-term care insurance
- § 5:122 Medicaid eligibility planning
- § 5:123 —Administration
- § 5:124 —Eligibility
- § 5:125 —Income requirements
- § 5:126 —Resource requirements
- § 5:127 —“Look back” period
- § 5:128 —Trusts

TABLE OF CONTENTS

- § 5:129 —Estate recovery program
- § 5:130 —Medicaid eligibility planning
- § 5:131 —Criminal liability—Certain transfers of assets to qualify for Medicaid under Kassenbaum-Kennedy Bill
- § 5:132 Financial and income tax planning for the elderly

XVI. PLANNING FOR THE DISABLED

- § 5:133 In general
- § 5:134 Estate planning
- § 5:135 Forced heirship—General
- § 5:136 —Planning with forced heirship exempt assets
- § 5:137 —Treatment of permissible burdens on the legitime—
Usufruct in favor of surviving spouse
- § 5:138 — —Forced portion in trust
- § 5:139 Arrangements for care of person and property
- § 5:140 Governmental benefit programs for the disabled
- § 5:141 —Social Security—General
- § 5:142 — —Retirement income (“SSRI”)
- § 5:143 — —Disability Income (“SSDI”)
- § 5:144 — —Spousal benefit
- § 5:145 — —Minor and disabled children
- § 5:146 — —Reduction of SSRI benefits; excess earnings
- § 5:147 — —Termination of SSDI benefits
- § 5:148 —Medicare
- § 5:149 —Supplemental Security Income—General
- § 5:150 — —Resource requirements
- § 5:151 — —Income requirements
- § 5:152 — —Countable income
- § 5:153 — —In-kind income
- § 5:154 — —Determination of amount of SSI benefit
- § 5:155 — —In-kind support and maintenance
- § 5:156 —Medicaid
- § 5:157 Planning with trusts—In general
- § 5:158 —Management of assets
- § 5:159 —Trustee’s discretion
- § 5:160 —Disposition of assets upon death of disabled beneficiary
- § 5:161 —Types of trusts
- § 5:162 —Spendthrift provisions
- § 5:163 Special Needs Trusts—Additional Medicaid considerations
- § 5:164 —General
- § 5:165 Special Needs Trusts-Self—settled trusts under 42 U.S.C. § 1396p(d)(4)(A)

- § 5:166 Special Needs Trusts—2 *Income or “Miller” Trusts*
under 42 U.S.C.A. § 1396p(d)(4)(B)
- § 5:167 —Pooled trusts under 42 U.S.C. § 1396p(d)(4)(C)
- § 5:168 —Third-party trusts
- § 5:169 —SSA’s treatment of trust distributions
- § 5:170 —Trust as owner of home
- § 5:171 —Reporting requirements
- § 5:172 —Other planning considerations
- § 5:173 Achieving a Better Life Experience Act (ABLE 529A
accounts)
- § 5:174 Interdiction and continuing tutorship—Rules on
Interdiction
- § 5:175 —the Louisiana Uniform Adult Guardianship
Protective Proceedings Jurisdiction Act
- § 5:176 —Rules on Continuing Tutorship

XVII. TAXWISE PLANNING FOR A CHILD’S EDUCATION

- § 5:177 Importance of planning
- § 5:178 Education funding sources
- § 5:179 Tax-favored tools and techniques
- § 5:180 U.S. Series EE Bonds
- § 5:181 Investments in child’s name
- § 5:182 Minors’ trusts
- § 5:183 Qualified plans and IRAs
- § 5:184 Educational loan interest deduction
- § 5:185 Educational assistance programs
- § 5:186 Scholarship exclusion and dependency exemption
- § 5:187 Hope Scholarship (American Opportunity) and
Lifetime Learning credit
- § 5:188 Qualified tuition and expense deduction
- § 5:189 Education IRAs
- § 5:190 Qualified tuition programs
- § 5:191 Choice of plans
- § 5:192 QTP requirements
- § 5:193 Tax benefits prior to 2002
- § 5:194 Additional income tax benefits of QTPs in 2002
- § 5:195 QTP qualified higher education expenses
- § 5:196 QTP eligible education institution
- § 5:197 QTP designated beneficiary
- § 5:198 QTP distributions

XVIII. FORMS

- § 5:199 Sample contract renouncing community property
regime before marriage

TABLE OF CONTENTS

- § 5:200 Sample contract renouncing community property regime during marriage and court proceedings
- § 5:201 Sample reservation of fruits of separate property to be separate
- § 5:202 Sample act of exchange of community property interests between spouses
- § 5:203 Sample act for donation of community property interest
- § 5:204 Sample division of property agreement
- § 5:205 Sample act of donation causing separate property to be community
- § 5:206 Form for gift to minors
- § 5:207 Sample trust provisions providing for outside investment advisor (Louisiana bank)
- § 5:208 Sample alternative provisions providing for investment manager (Merrill Lynch program)
- § 5:209 Sample trust administration provisions (Louisiana bank)
- § 5:210 Revenue Procedures—Relative to sample approved charitable remainder unitrusts
- § 5:211 Life insurance products and features
- § 5:212 Sample trust provisions authorizing purchases from and loans to settlor's estate and heirs
- § 5:213 Sample health care power of attorney
- § 5:214 Sample "living will"

XIX. PLANNING FOR CLIENTS IN NON-TRADITIONAL RELATIONSHIPS

- § 5:215 Practical estate planning for those in non-traditional relationships—Overview
- § 5:216 Representation
- § 5:217 Planning during the relationship
- § 5:218 Agreement regarding co-habitation
- § 5:219 Agreements regarding property
- § 5:220 Agreements regarding children
- § 5:221 Agreements regarding the division of debts and obligations
- § 5:222 Powers of attorney
- § 5:223 Planning for the termination of the relationship
- § 5:224 Breaking up but not divorcing
- § 5:225 Death of one of the partners
- § 5:226 Recent developments regarding same-sex relationships

XX. PLANNING FOR DIGITAL ASSETS

- § 5:227 Planning for digital assets—Overview

- § 5:228 Applicable federal laws
- § 5:229 What are digital assets?
- § 5:230 Ownership of digital assets
- § 5:231 Digital asset audit for clients
- § 5:232 Digital asset audit for businesses and professionals
- § 5:233 Provisions for wills and POAs naming a tech czar
- § 5:234 Use of trusts for digital assets

CHAPTER 6. TESTAMENTARY PLANNING

I. BASIC CONSIDERATIONS

- § 6:1 Reasons for having a will
- § 6:2 *[Reserved]*
- § 6:3 Forced heirship
- § 6:4 Collation
- § 6:5 Usufruct
- § 6:6 Trusts
- § 6:7 Survivorship
- § 6:8 Renunciation
- § 6:9 Debts of testator and administration expenses
- § 6:10 Allocation of taxes
- § 6:11 Appointments
- § 6:12 Revocation of will

II. GENERATION-SKIPPING

- § 6:13 Generally

III. MARITAL DEDUCTION

- § 6:14 *[Reserved]*
- § 6:15 Outright bequest of full ownership
- § 6:16 QTIP bequest in trust
- § 6:17 QTIP bequest of usufruct
- § 6:18 Allocation of charges
- § 6:19 Formula bequests

IV. SELECTION OF ASSETS TO FUND BEQUESTS

- § 6:20 By testator
- § 6:21 By legatee (disclaimers)
- § 6:22 By executor

V. CHARITABLE BEQUESTS

- § 6:23 Generally

TABLE OF CONTENTS

VI. WHO BEARS THE TAX

- § 6:24 Tax-free bequests
- § 6:25 On QTIP from first estate
- § 6:26 On property subject to a retained interest

VII. S CORPORATION STOCK

- § 6:27 Generally

VIII. FORMS

- § 6:28 Sample trust provisions relative to holding naked ownership interest only (Louisiana bank)
- § 6:29 Sample bequest to maximize use of generation-skipping trustee tax exemption
- § 6:30 Sample formula bequests to coordinate estate tax exemption equivalent with marital deduction

CHAPTER 7. POST MORTEM PLANNING—ELECTIONS

I. ESTATE PLANNING

- § 7:1 Estate administration

II. ESTATE TAX

- § 7:2 Alternate valuation
- § 7:3 QTIP
- § 7:4 Selection of assets to fund bequests
- § 7:5 Disclaimers
- § 7:6 Deductions
- § 7:7 Qualified plan and IRA distributions
- § 7:8 Special use valuation
- § 7:9 Installment payments

III. INCOME TAX

- § 7:10 Fiscal year selection
- § 7:11 Distributions
- § 7:12 Timing the payment of expenses

IV. FORMS

- § 7:13 Sample Estate Tax Return Schedule M, Part 2, QTIP Election

CHAPTER 8. FIDUCIARY ACCOUNTING

I. TRUST ACCOUNTING

- § 8:1 In general
- § 8:2 Inception
- § 8:3 Termination
- § 8:4 Allocation meanwhile

II. SUCCESSION ACCOUNTING

- § 8:5 In general
- § 8:6 Assets per descriptive list (or inventory)
- § 8:7 —Schedule A—Real Property and Schedule B—Stocks and Bonds
- § 8:8 —Schedule C—Mortgages, Notes and Cash
- § 8:9 —Schedule D—Insurance (Payable to Estate) and Schedule F—Other Miscellaneous Property
- § 8:10 —Schedule G—Transfers During Last Year and Schedule I—Annuities
- § 8:11 Income received
- § 8:12 Debts of decedent (schedule)
- § 8:13 Funeral expenses
- § 8:14 Administration expenses
- § 8:15 Legacies
- § 8:16 Louisiana inheritance tax (obsolete 6-30-04, See Chapter 3)
- § 8:17 United States estate tax (and Louisiana estate transfer tax-obsolete 12-31-04, See Chapter 3)

III. USUFRUCT ACCOUNTING

- § 8:18 In general

Table of Laws and Rules

Table of Cases

Index