
FAMILIES' GUIDE TO ESTATE AND TAX PLANNING

MANILA MARRIOTT HOTEL, PASAY CITY, PHILIPPINES

9:00AM TO 5:00PM, FRIDAY, MAY 4, 2018

COURSE OUTLINE

I. Introduction

- A. The Impetus for this Course (Why am I here?)
- B. Course Objectives (What can I expect to learn?)

II. What is Estate Planning?

- A. Definition and concepts of estate planning
- B. Who can execute estate planning professionally?
- C. Requisites in estate planning
- D. Steps in estate planning
 - Determining objectives
 - Gathering data
 - Choosing the best plan
- E. Legal Aspects of estate planning
 - Terminologies
 - Types of disposition
- F. Inheritance vs. Succession

III. Property Relationship Between Husband and Wife

- A. Absolute Separation of Property
- B. Conjugal Partnership of Gains
 - Exclusions from CPG
- C. Absolute Community of Property
 - Exclusions from ACP
- D. Exclusive property of each spouse

IV. Heirs & Inheritance

- A. Legitime
 - Fixed Legitime
 - Variable Legitime
- B. Heirs
 - Compulsory heirs
 - Primary compulsory heirs
 - Secondary compulsory heirs
- C. Legitimate Children
- D. Adopted Children
- E. Illegitimate Children
- F. Sterility vs. Impotency

V. Division of Estate for Compulsory Heirs

- Conjugal Partnership Gains
- Surviving spouse and legitimate children
- Surviving spouse and illegitimate children
- Surviving spouse, legitimate and illegitimate children
- Surviving spouse and legitimate parents
- Surviving spouse and illegitimate parents

VI. Freely Disposing Estate by Will

- Of his entire estate
- One half of his estate
- Nothing of his estate

VII. Tax Aspect

- A. Tax events
 - Sale of property
 - Donation of property
 - Inheritance of property
- B. Consequence of tax events
- C. Tax Planning
 - Objectives
 - Computation of estate tax

VIII. Special Heir: The State

IX. Determining Liability for Estate Taxes

X. Contemplation of Death: Transferring “Lifetime Gifts”

XI. Allowable Deduction For Estate Tax Purposes

XII. Tools in avoiding estate tax

- A. Transfer by sale vs. donation
- B. Life Insurance
- C. Family-owned corporation
 - a. Creation of a corporation
 - b. Incorporating a family business
 - c. Appointment of a fiduciary heir or legatee fiduciary
- D. Donation to a charitable organization

XIII. Form of Estate Settlement

- A. Extrajudicial settlement
- B. Judicial settlement

XIV. BIR Reportorial Requirements On Estate Tax Settlement

- A. Filing of notice of death
- B. Filing of estate tax return
- C. Payment of Estate Tax
 - a. Pay as you file
 - b. By instalment

XV. Incremental Penalties

XVI. Other BIR Rules

XVII. What is a Will?

- A. Two kinds of will
 - a. Notarial
 - b. Holographic

XVIII. Kinds of Succession

- A. Testate
- B. Intestate

XIX. Property Relationship Between Husband and Wife

- A. Absolute separation of property
- B. Conjugal partnership of gains
- C. Absolute community of property

XX. Donor's Tax

XXI. A Walk Through on How to Prepare and Accomplish the BIR Forms

- A. BIR Form 1800 - Donor Tax Return
- B. BIR Form 1801- Estate Tax Return
- C. BIR Form 1706 - Capital Gains Tax Return

XXII. An Overview on the Use of Trust and How It Can Benefit You

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