+ 1 604 283 9301
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POLARIS TAX COUNSEL

Introduction to Cross-Border Estate Planning

Overview

- A new firm of experienced cross-border tax and estate lawyers
- We write and speak a lot
  - A 2,000-page book on cross-border tax law, 3 other books, and lots of technical articles
- We've solved hard problems
- We clarify cross-border complexity
  - If it's a cross-border tax or estate issue, we can help with it
- Estate planning is essential in the time of COVID-19 → https://polaristax.com/estate-planning-in-the-covid-19-context/

WHO WE ARE

MAX REED – Cross-Border Tax Lawyer

Max can be reached at:

max@polaristax.com or
(604) 283-9301

Max solves US tax problems for Canadians including:

- Advising corporations on cross-border tax planning;
- Helping citizens in Canada deal with US tax issues including renouncing their US citizenship; and
- Advising Canadian investment funds on investments into the United States and receiving investments from US taxpayers.

Max is the co-author (with Dick Pound of Stikeman Elliot) of A Tax Guide for American Citizens in Canada, as well as over 20 technical and plain language articles on a wide range of cross-border tax topics. Recognized for his expertise, Max is often invited to speak at conferences and seminars for tax professionals and the general public. He was invited to testify before the Canadian House of Commons Finance Committee on the impact of US tax law on Canadians.

Prior to joining Polaris Tax Counsel, Max worked at White & Case LLP, an international law firm in New York City where he provided US tax advice to individuals, corporations, and foreign states and clerked for the Canadian Federal Court of Appeal.

He holds a BA and two law degrees from McGill University, where he won several academic and leadership awards and is admitted to the bars of BC and New York.

KIRSTEN WHARTON – Counsel, Cross-Border Estate Lawyer

Kirsten can be reached at:

kirsten@polaristax.com or
(604) 283-2900

Kirsten is a cross-border estate lawyer at Polaris Tax Counsel where she focuses on cross-border estate planning and administration. Kirsten regularly advises on all aspects of estate planning and incapacity planning, including wills, trusts, powers of attorney, representation agreements for healthcare, committeeship applications, and other tools to minimize taxes on death and to effectively provide for beneficiaries. She also advises executors and administrators on probate and estate administration.

Since 2015, Kirsten has acted as an instructor for the Continuing Legal Education Society of B.C., in the areas of Will drafting, estate planning and estate administration. She is a member of the Law Society of British Columbia and the Canadian Bar Association's Wills & Trusts and Elder Law subsections.

She graduated with a Bachelor of Science degree from the University of British Columbia in 2004 and received her Bachelor of Laws degree from the University of Victoria in 2008.

DAVID KERZNER – Counsel, Cross-Border Tax Lawyer

David can be reached at:

david@polaristax.com or
(416) 594-1596

David S. Kerzner, HBA (Ivey), LL.B. (Queen's), LL.M. (Int'l Legal Studies) (NYU), LL.M. (Tax) (NYU), Ph.D. (Law) (Queen's) was called to the bar in Ontario in 1992, in New York in 1993, and in the UK in 2000 as a Solicitor of the Senior Courts of England and Wales.

He is based in Toronto where he advises businesses on U.S. and Canadian international tax law. His books on international tax law for tax practitioners include:

- *The Tax Advisor's Guide To The Canada-U.S. Tax Treaty* (with Vitaly Timokhov) (Thomson-Reuters);
- International Tax: Core Concepts, 2nd Edition (with Arthur Cockfield) (Thomson-Reuters);
- Practical Insight: Canada's Tax Information Exchange Agreements (Thomson-Reuters); and
- International Tax Evasion in the Global Information Age (with David W. Chodikoff) (Irwin Law/Palgrave Macmillan).

David has over two decades of experience designing and implementing cross border business strategies for owner-entrepreneurs, MNE's and funds.

CHARMAINE KO – Cross-Border Tax Lawyer

Charmaine can be reached at:

charmaine@polaristax.com
or (604) 283-9303

Charmaine is a cross-border tax lawyer. She assists with all matters of cross-border tax problems and leads the tax practice for Canadian resident US citizens. She has helped hundreds of US citizens in Canada renounce their US citizenship by providing clear and concise advice.

Charmaine has developed a number of novel solutions to complex cross-border tax problems including designing a strategy to ensure that Canadian resident US citizens would not be subject to double taxation due to the US transition tax. Her solution was widely adopted across Canada and helped many Canadian resident US citizen business owners save thousands of dollars in double tax exposure.

She holds a BA from UBC, a law degree from the University of Washington, and a Masters of Law in US taxation from the University of Washington where she finished with the top grade in a number of tax classes and finished in the top 5% of her graduating class. She is licensed to practice law in Washington State. She speaks fluent Cantonese.

DAN PALMER – Counsel, Corporate and Tax Lawyer

Dan is a corporate and tax lawyer. He assists with corporate tax planning and implementing corporate re-organizations. Dan is also the Founder of Appara which is a legal technology company that automates the production of corporate legal documents and manages corporate records.

Prior to joining Polaris Tax Counsel, Dan was a tax and corporate lawyer at Borden Ladner Gervais – a national Canadian law firm. Dan holds a BA in math and computer science from the University of Waterloo and a JD from UBC. He is licensed to practice in British Columbia.

Dan can be reached at:

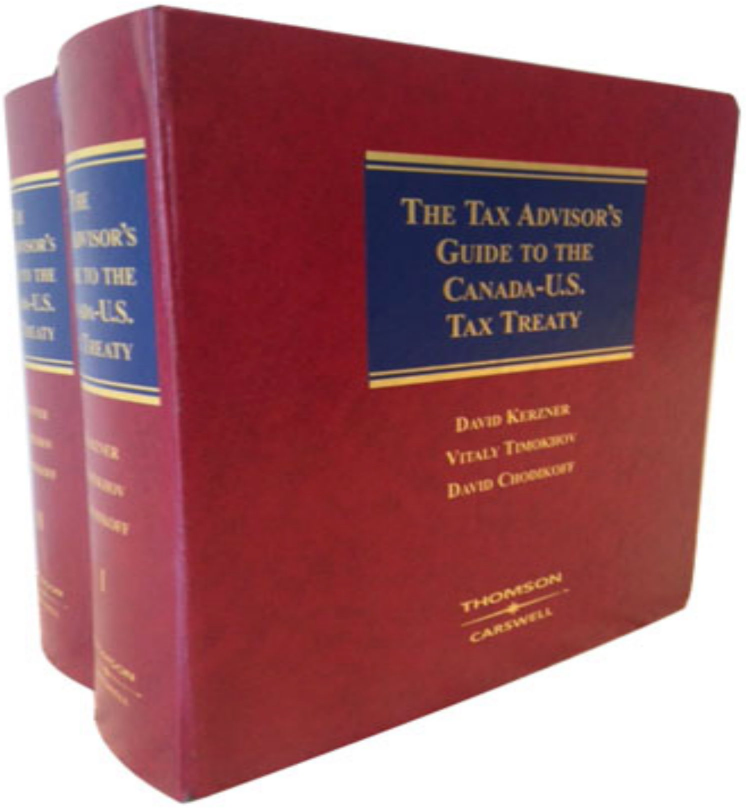
dan@polaristax.com or
(604) 283-2900

WE WRITE AND SPEAK, A LOT

Recognized Experts in Our Field

- Our lawyers have written four books; over 40 technical articles; and many more blog posts
- Routinely quoted by national and international media
- Wrote a nationally syndicated newspaper column on cross-border tax issues
- Testified at the Canadian House of Commons Finance Committee on US tax matters
- Speak routinely at national and international conferences

We Wrote THE book on Cross-Border Tax



- This two volume, 2,000-page loose-leaf service provides the most detailed commentary of the Canadian and U.S. international tax rules relating to investment and mobility between the two countries.

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WE'VE SOLVED HARD PROBLEMS

Novel Solutions to Cross-Border Tax Problems

- Simplified US tax reporting for Canadian registered plans
- Solved US tax problem of US taxpayers investing in Canadian pooled funds
- Recovered $2 million in US tax refunds for Canadian indigenous investment funds using novel tax exemption
- Convinced CRA there should be a foreign tax credit against the US NIIT as part of a competent authority process

WE CLARIFY CROSS-BORDER ESTATE COMPLEXITY

Estate Planning for Canadians Who Own US Real Estate

- US federal estate tax can be 40% of the value of the property at death ⟶ https://polaristax.com/us-estate-tax-exposure-canadians-us-tax-reform/
- There is a credit available, but for complex estates is more trouble than it is worth
- Need to make sure Canadian estate planning documents work in the US ⟶ https://polaristax.com/estate-planning-for-canadians-with-us-real-estate/
- We help Canadians with US real estate restructure ownership to avoid US tax/estate issues

Estate Planning for US Citizens in Canada

- US citizens who live in Canada have double tax exposure at death (US estate tax, Canadian income tax)
- May have US retirement plans and other US assets that require special tax advice/instructions
- We can do wills, probate, and other estate planning services for US citizens in Canada

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Inheriting from US Relatives

- Many Americans use a trust to plan their estate
- In the US, the assets are inherited with a cost basis as of the date of death
- In Canada, the assets are inherited with the trust's cost basis
- Potential for Canadian capital gains tax
- Planning is available in advance to avoid this ⟶ https://polaristax.com/the-tax-consequences-of-inheriting-money-from-the-u-s/

Estate/Tax Planning for Canadians with Kids in the US

- Canadians who have kids in the US have unique estate planning challenges
- Choosing the US resident kid as an executor is problematic ⟶ https://polaristax.com/tax-issues-when-canadians-have-u-s-executors-2/
- Canadian business owners with kids in the US have complex tax challenges to overcome:
  - The US has complex tax rules that apply to foreign companies and trusts which are very common in Canada;
  - You can't do a tax-free rollout from the family trust;
  - Some adaptation of the standard estate plan is required to optimize.

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WE ARE HERE TO HELP

Contact Us

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