

TAXATION

LIFE WITHOUT GIFT DUTY

When a gift becomes a liability - The legislation to abolish Gift Duty came into force on 1 October 2011. At first blush this move will simplify gifting programmes for people who wish to alienate their assets – or will it?

LEARNING OUTCOMES

This course helps address unanswered questions:

- Will it enable you to move assets beyond the reach of our children's grasping partners, our creditors, and, what some people consider to be, the rapacious hand of the state?
- Do you fully understand the implications of gifting over past years, and the impact that has, or doesn't have on our eligibility for residential care subsidies, and other benefits?
- What are considered to be exceptional gifts that do not affect eligibility for residential care subsidies?
- Will you be able to gift assets to trusts?
- What are the Income tax and GST implications?
- What are the implications of alienating assets and relying on trustees, or our children for care in old age?
- To what extent are assets and income of trusts able to be accessed to meet the reasonable obligations we have in respect of relationship property claims, child support, and debts?
- To what extent is the income in trusts taken into account in determining eligibility for family support or children's eligibility for student allowance?

WHO SHOULD ATTEND

Accountants or trustees who act for family trusts, and:

- need to know the implications of the abolition of Gift Duty where there are gifting programmes in place
- want to ensure that they protect their assets without breaching their legal obligations in respect of relationship property and creditors
- need to know the legal requirements, income tax and GST implications, and the potential issues that might lead to the trust being successfully attacked.

PRESENTERS

Frank Owen CA, Director of Professional Development NZICA, has worked as Tax Advisor to the Minister of Revenue and was Chair of KPMG's National Tax Practice. Frank is well known as the founder of TEO Training Ltd, which he ran for six years in NZ and Australia. Frank will present at some but not all seminars.

Colleen Donnelly CA, Ministry of Social Development, will be preparing the course section on gifting and eligibility for residential care subsidies. Colleen has provided financial advice to case managers, policy and the legal team within the ministry. She will present at some but not all of the seminars.

Graeme Reeves, principal Reeves Lawyers, has presented a number of courses for accountants and was a regular presenter for TEO Training Ltd. He spends a lot of time dealing with family issues involving trusts, gifting, and SMEs.

COST

Standard \$154

Three or more registrations from the same organisation \$134 each (**Promo code TINZ1**)

All prices include GST



Register for both **Life without gift duty** and **Moving on from Penny and Hooper** courses and not only receive a discount of \$32 on the combined course fee (**Promo code TINZ1**), but also qualify to go into the draw to win a free registration* to attend the 2012 National Tax Conference, worth a minimum of \$1,750

*[*conditions apply]*

COURSE DETAILS

Auckland	22 November	8.30-10.30am
Blenheim	16 November	1-3pm
Christchurch	2 December	8.30-10.30am
Cromwell	7 December	2-4pm
Dunedin	7 December	8.30-10.30am
Ellerslie	22 November	1-3pm
Gisborne	30 November	1-3pm
Greymouth	15 November	8.30-10.30am
Hamilton	9 November	8.30-10.30am
Invercargill	8 December	8.30-10.30am
Lower Hutt	31 October	8.30-10.30am
Masteron	31 October	1-3pm
Napier	1 December	8.30-10.30am
Nelson	16 November	8.30-10.30am
New Plymouth	2 November	8.30-10.30am
North Shore	21 November	1.30-3.30pm
Oamaru	6 December	1-3pm
Palmerston Nth	1 November	8.30-10.30am
Rotorua	7 November	1-3pm
Taupo	7 November	8.30-10.30am
Tauranga	8 November	1-3pm
Timaru	6 December	8.30-10.30am
Wellington	5 December	1-3pm
Westport	15 November	1-3pm
Whakatane	8 November	8.30-10.30am
Whanganui	1 November	1-3pm
Whangarei	21 November	8.30-10.30am

Registrations 30 minutes before start time.

REGISTRATION INFORMATION

Register and pay by:

- Faxing this form to 04 473 6303
- Posting this form to Customer Service Centre, NZICA, PO Box 11342, Wellington 6142
- Emailing customer@nzica.com

Confirmation will be sent to the registrant's preferred mailing or email address. Registrations at an event commence half an hour before the start time. Every care has been taken to ensure the event details are correct at the time of publication. NZICA reserves the right to alter, postpone or cancel any event prior to the event. If registrants have not received event confirmation two days prior to the event, please contact the Customer Service Centre.

Cancellation and refund requests

When registrants cannot attend an event

When registrants cannot attend an event a substitute participant can attend that event at the same price.

When NZICA cancels a course

If NZICA cancels an event, registered participants will receive a credit to the same value at another course for up to three months, or upon written request, a full refund.

When you cancel your registration

Cancellations received three or more working days prior to the start of the course will be refunded less a service fee of \$100. For courses with a registration fee below \$100 NZICA will hold the registrant's payment (less a service fee of \$25.00) in credit for three months to be used as a credit against the member's next CPD event. For cancellations within less than three working days of the event no refund is given. All cancellations must be in writing (letter, fax or email) to the Customer Service Centre. For courses affected by severe weather conditions that prohibit a member from attending we will consider each application on a case-by-case basis.

