



# *Baltimore Estate Planning Council*

## **Borrowing Basis:**

*Using a partnership to transfer basis to an appreciated asset one intends to sell that can either eliminate reporting gain on its sale or defer the reporting of that gain*

featuring: **Jerome M. Hesch, MBA, JD, AEP® (Distinguished)**

**Sponsored by the  
Baltimore Community Foundation**

**Tuesday May 7, 2019**

**Red Lion Hotel Baltimore North**

2004 Greenspring Drive, Timonium, MD – 410/252-7373

**ABOUT THE PROGRAM:** When a taxpayer shifts basis from an asset one intends to hold until death to an asset with built-in gain one intends to sell while living in order to eliminate the gain in the asset one intends to sell, that creates gain in the asset where its basis was reduced. We recommend that the asset used to shift basis to another asset is life insurance. That way, when the death benefit on the policy is paid when the insured dies, Section 101(a) excludes that gain from gross income. In effect, we are taking advantage of the favorable income tax treatment for the payment of the death benefit. If the taxpayer does not have sufficient funds to pay the large premiums for the life insurance policy, the presentation will then discuss if premium financing is viable.

**ABOUT THE SPEAKER:** Jerome M. Hesch serves as an income tax and estate planning consultant for lawyers and other tax planning professionals throughout the country. He is Special Tax Counsel to Oshins & Associates in Las Vegas Nevada, Dorot & Bensimon, in Aventura, Florida and Meltzer, Lippe, Goldstein & Breitstone, in Mineola, NY. He is a Fellow of both the American College of Trusts and Estates Council and the American College of Tax Council. He is an accomplished author publishing numerous articles, tax management portfolios, and co-authored a law school casebook on Federal Income Taxation. He was elected to the NAEPC Estate Planning Hall of Fame.

He received his BA and MBA degrees from the University of Michigan and a JD degree from the University of Buffalo Law School. He was with the Office of Chief Counsel, Internal Revenue Service and has been a full-time law professor teaching at the University of Miami School of Law and the Albany Law School, Union University. He is currently an adjunct professor of law at the Vanderbilt University Law School, Florida International University Law School, the University of Miami School of Law Graduate Program in Estate Planning and the On-Line LL.M. Programs at the University of San Francisco Law School and the Boston University School of Law.

- **7:15 a.m. Coffee & Networking**
- **7:30 Breakfast**
- **8:00-10:00 – Mr. Hesch's Presentation**

**Two Meeting Requirement** – This the final program of the BEPC 2018-2019 year. To maintain membership in the Baltimore Estate Planning Council, active members are required to attend at least two educational meetings annually. **Reservations must be pre-paid.**

**Cancellation Policy** – Reservations must be canceled in writing or by e-mail and received no later than Friday May 3, 2019.

AEP®, CAP®, CFP®, and Insurance CE have been applied for.



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**REGISTRATION INFORMATION**

Cost to Attend:	Received before 05/03/2019	Received after 05/03/2019
BEPC Members:	<b>\$ 50.00</b>	<b>\$ 65.00</b>
Guests:	<b>\$ 75.00</b>	<b>\$ 90.00</b>

Name \_\_\_\_\_ Name for Badge \_\_\_\_\_

Company \_\_\_\_\_ Day Phone \_\_\_\_\_

E-mail \_\_\_\_\_

Member Type:  Attorney     CPA     Financial Advisor     Philanthropic Professional  
 Trust Member     Valuation Professional

BEPC Guest Registration:

Guest's Name \_\_\_\_\_ Name for Badge \_\_\_\_\_

Company: \_\_\_\_\_ Guest's Day Phone \_\_\_\_\_

Guest E-mail Address \_\_\_\_\_

This is my complimentary guest – each **BEPC member** receives **one complimentary guest pass** each BEPC year.

**PRE-PAID (ANNUAL MEMBER MEETING FEE PAID WITH ANNUAL DUES)**

Payment \$ \_\_\_\_\_ By:  Check     MasterCard     Visa     American Express

Card # \_\_\_\_\_ CSV \_\_\_\_\_ Exp. Date \_\_\_\_\_

Printed Name **and** Signature:

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Return this form with your payment to:

**Baltimore Estate Planning Council**  
11101 Resort Road, #119  
Ellicott City, MD 21042  
(410) 442-4468; FAX (410) 465-7073  
Email: [BEPC@rxassociationmgt.com](mailto:BEPC@rxassociationmgt.com)

**OR SIGN UP ON LINE AT OUR WEBSITE:    [www.baltimoreepc.org](http://www.baltimoreepc.org)**