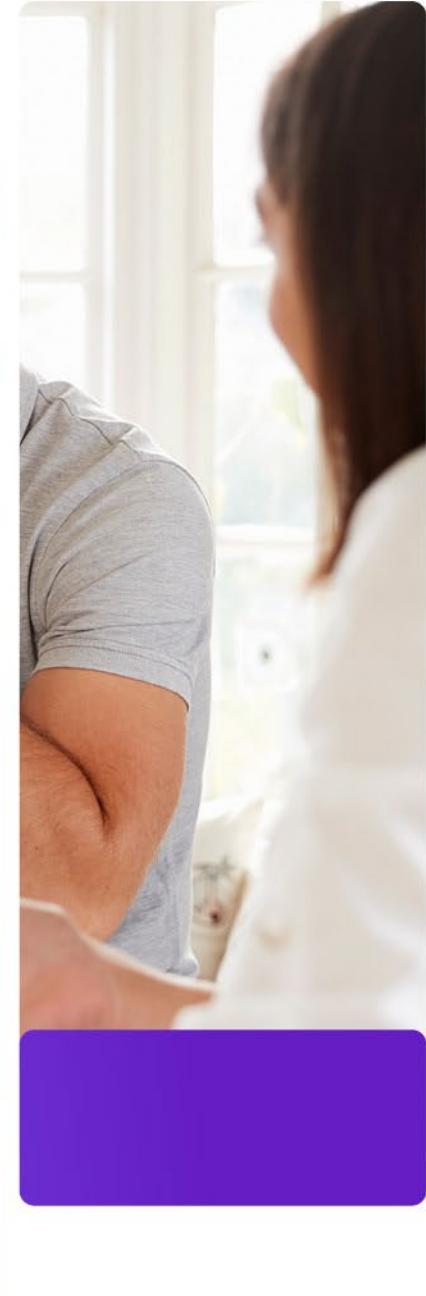


Trusts Intensive

5–6 June 2025

Online

8 CPD hours



The Tax Institute gratefully acknowledges the generous assistance of members of the Organising Committee:

Greg Judd, ATI, Arnold Bloch Leibler, Chair, Trusts Intensive Organising Committee

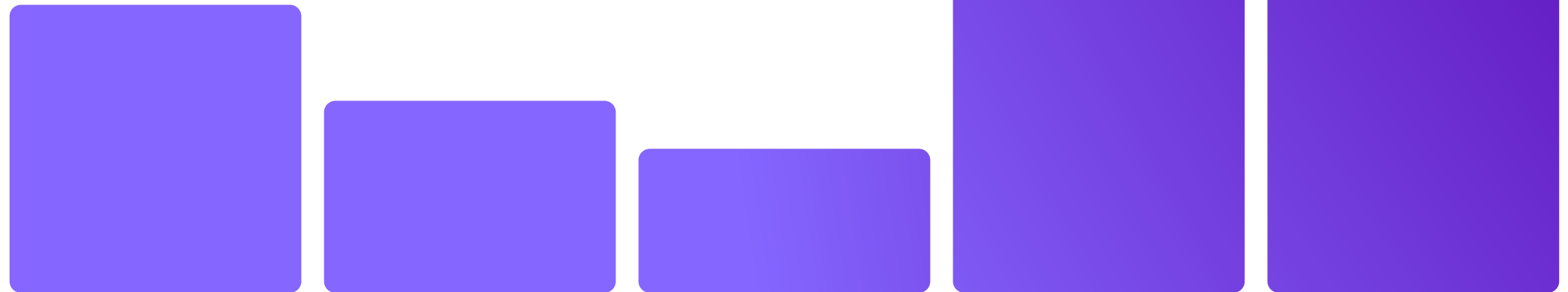
Edward Hennebry, FTI, Sladen Legal

Matthew McKee, FTI, Brown Wright Stein

Laura Hussey, ATI, KHQ Lawyers

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Welcome

This year's Organising Committee are excited to bring you the 2025 Trusts Intensive.

Running over two days from 5–6 June 2025, this online intensive will feature expert presenters who will help you navigate practical issues when dealing with trusts in 2025, including:

- Unpaid Present Entitlements (UPE's)
- Trust deeds and distribution minutes
- Duties
- Family Trust Elections (FTE's)
- s99B
- Investment Trusts
- Trust restructuring

A special thank you to our speakers and committee for their commitment and effort in putting together this fantastic program.

We look forward to seeing you all at the upcoming event!



Greg Judd, ATI
Chair, Intensive Organising Committee

Early bird pricing offer
Register on or before Friday, 16 May 2025 to save!

Technical program

Day 1 Thursday, 5 June 2025

Time *AEDT	Session
10:25–10:30am	Welcome and opening address Speaker: Greg Judd, ATI, Chair, Trusts Intensive Organising Committee
10:30–11:30am	Session 1: Unpaid present entitlements (UPE's) Speakers: Mark West, CTA, West Garbutt, Alex Whitney, CTA, West Garbutt Given the decision of the Full Federal Court in Bendel, it is a good time to consider how to manage UPE's. This session will consider the ATO's current view regarding UPE's in Taxation Determination TD 2022/11 and some of the potential income tax implications in seeking to refresh, forgive or assign them. This session will also consider: <ul style="list-style-type: none">• Issues dealing with creditors• Expanding to deal with recovery & risk• How to record a UPE in accounts/loan contracts for compliance/conversion; and• The lifecycle of a UPE.
11:30am–12:30pm	Session 2: Absolutely entitled? Absolutely unclear? Speaker: Tracey Dunn, EY 2024 marked the 20th anniversary of Draft Taxation Ruling TR 2004/D25 and it does not appear that the ATO is any closer to finalising its views on when a beneficiary is absolutely entitled as against a trustee of a trust. Absolute entitlement is an important concept in the income tax laws and can be relevant in the context of vested trusts, deceased estates, and the CGT main residence exemption. This session will consider the state of play of absolute entitlement and address common issues which trigger complexity, including: <ul style="list-style-type: none">• Reconciling the ATO's views with the case law• Strategies in respect of the partitioning of land• Distinguishing a bare trust from a resulting trust• Distinguishing nominee/custodian arrangements with absolute entitlement (per the ATO DIS on Colonial First State Investments Ltd v Commissioner of Taxation)• Mums and Dads buying property on behalf of their children• Deceased estates and the ATO's views in TD 2004/3• Interactions with the CGT main residence exemption; and• Nominee arrangements.

Technical program

Day 1 Thursday, 5 June 2025 continued

Time *AEDT	Session
12:30–1:00pm	Lunch
1:00–2:00pm	<p>Session 3: Trust Deeds and Distribution Minutes Speaker: Greg Russo, Greg Russo Law</p> <p>Advising in relation to trusts, whether it is tax advice or broader commercial issues, requires an understanding of the powers and obligations of the trustee under the trust deed and under trust law. A failure to understand those powers and obligations, including any procedural requirements to be followed, can result in an invalid decision by the trustee or some other unexpected outcome.</p> <p>The session will dissect the general framework of a trust deed, including how the terms of the trust deed may interact with trust distribution minutes. The session will:</p> <ul style="list-style-type: none">• Examine examples of clauses of trust deeds dealing with excluding beneficiaries, vesting dates, income definitions, streaming and varying trusts• Consider common issues that can arise with changing trustees• Consider how to determine what can be done under a trust deed and what cannot; and• Discuss other tips and traps in navigating trust deeds and distribution minutes when advising clients.
2:00–3:00pm	<p>Session 4: Duties and trusts Speaker: Matthew Cridland, CTA, K&L Gates</p> <p>Duties remains an area where people commonly make costly mistakes with trusts.</p> <p>This session will provide a topical update on the duties issues across the States involving trusts, including the following:</p> <ul style="list-style-type: none">• Recent developments in duties and trusts• Some States tax structuring issues with trusts and duties issues that arise when trying to fix them;• Where people commonly get it wrong; and• A refresher on the foreign purchaser provisions and trusts – are there still trusts without a foreign person exclusion?

Technical program

Day 2 Friday, 6 June 2025

Time *AEDT	Session
10:00–11:30am	<p>Session 5: Are you sure making a family trust election was a good idea?</p> <p>Speaker: Linda Tapiolas, CTA, Cooper Grace Ward Lawyers</p> <p>The ATO has commenced a campaign of raising awareness of family trust distributions tax (FTDT) and how it applies to distributions made outside the family group. The ATO has no discretion to disregard FTDT caused by honest mistakes (unlike Division 7A), and the imposition of FTDT is not subject to limited statutory timeframes (unlike most provisions of the tax law).</p> <p>With the ATO's focus on this complex (and punitive) area of law, this session will consider some discrete issues to which practitioners should be attuned:</p> <ul style="list-style-type: none">• Do the benefits of making a Family Trust Election (FTE) outweigh the negatives?• Is your FTE or Interposed Entity Election (IEE)• Will making a retrospective FTE (or an interposed entity election (IEE)) save the day?• When does someone “distribute” income or capital for the purposes of the FTE rules? Does this include interest-free loans? And• Choosing the right test individual and estate/succession planning considerations.



Technical program

Day 2 Friday, 6 June 2025 continued

Time *AEDT	Session
11:30am–12:30pm	<p>Session 6: s99B</p> <p>Speakers: Neil Brydges, CTA, Sladen Legal, Kaitilin Lowdon, ATI, Sladen Legal</p> <p>The ATO have delivered Tax Determination TD 2024/9 and Practical Compliance Guideline PCG 2024/3. This session will consider:</p> <ul style="list-style-type: none"> • When s 99B should be considered, and the implications of it applying • What we know about the Determination and Practical Compliance Guideline, including an apparent focus on foreign trusts and deceased estates • The judicial consideration of s 99B • The remaining unknowns • Proactive s 99B risk management strategies; and • Tips and tricks to managing s 99B audits and disputes.
12:30–1:00pm	Lunch
1:00–2:00pm	<p>Session 7: Investment Trusts</p> <p>Speaker: Lisa Cusano, Alvarez & Marsal, Denise Tan, FTI, Alvarez and Marsal</p> <p>Private client advisors will often need to understand investments trusts, such as trading trusts and management investment schemes. There are a number of issues that advisors need to be across prior to their clients investing in such structures and when considering the tax treatment on returns from such investments. This session will cover a grab bag of issues that may be considered, including:</p> <ul style="list-style-type: none"> • Where duty may be payable on making such an investment. This will cover recent developments in Victoria that have increased the risk of investments being dutiable • How unit pricing and returns on investment are often calculated upon a redemption of units; and • The impact where the entity is or may become a public trading trust.
2:00–3:00pm	<p>Session 8: Back to basics on restructuring trusts</p> <p>Speaker: Laura Hussey, ATI, KHQ Lawyers</p> <p>The motivation to restructure a business from a trust to a company has gained momentum in light of ongoing uncertainty concerning Division 7A and unpaid present entitlements, as well as the ATO's willingness to challenge trustee discretions.</p> <p>This session will explore the various tax-effective options available under the federal and state tax laws to restructure a business from a trust to a company, and the tips and traps of which to be aware, including:</p> <ul style="list-style-type: none"> • Deciphering which CGT rollover should be chosen to achieve the right commercial objectives • Comparing the CGT rollovers with the small business CGT concessions • The importance of market valuations (in light of the Kilgour matter on appeal); and • The risks of successive rollovers, Part IVA, and accessing the CGT discount.

Presenters

Neil Brydges, CTA, is a Principal in Sladen Legal's tax group. Neil primarily practises in direct taxes and GST, with a focus on the taxation of trusts, deceased estates, property, corporate tax, M&A and Division 7A. Neil has also advised extensively on cross-border taxation issues. Neil is an Accredited Specialist in Taxation Law and a member of the Tax & Revenue Law Committee with the Law Institute of Victoria, is the Chair of the Tax Committee of the Law Council of Australia, and a Chartered Tax Adviser with The Tax Institute.

Matthew Cridland, CTA, is a Partner in the Tax Team at K&L Gates and based in Sydney. He focuses on matters relating to GST and all State Taxes. Matthew has been in practice for more than 25 years and he advises clients across a broad range of industry sectors. In addition to assisting clients with deals advice and revenue office reviews, he also has experience advising on litigation matters. Matthew is involved with the indirect tax committees of industry groups including the Property Council of Australia and the Financial Services Council. He is also a Contributor to the Australian Financial Review and often comments on indirect tax related issues. He is a Chartered Tax Adviser.

Lisa Cusano is a Managing Director with Alvarez & Marsal Tax in Melbourne. She brings 17 years of experience providing tax consulting and tax compliance services to businesses in the corporate and financial services industry. Lisa's primary areas of specialisation include tax advisory and tax compliance services in relation to trusts (MITs and AMITs), banks, mutual banks, credit unions, non-bank lenders, ETFs and LICs. As well as handling the application and reporting of operational taxes and obligations, including withholding taxes, she has worked with clients across the financial services industry, specialising in banking and wealth and asset management. Prior to joining A&M, Lisa spent 17 years with EY, serving most recently as a Partner in the Financial Services practice. She provided tax services to clients in the banking and capital markets and wealth and asset management sectors and led the wealth and asset management tax practice in Melbourne. During her time at EY, Lisa gained experience managing and leading large projects across multiple disciplines, with a strong focus on assurance over controls framework and compliance with ATO governance. Lisa earned a bachelor's degree in commerce from the University of South Australia. She is a Chartered Accountant and

holds a Certificate of Public Practice with Chartered Accountants Australia and New Zealand. Lisa is a Council Member of the Cairnmillar Institute, one of Australia's leading centres for psychology and counselling services and an industry leader in psychology education and training.

Tracey Dunn is as Director with EY, Private – Tax in Perth. Tracey has a Bachelor of Business (Accounting), a Graduate Certificate in Commercial Law, a Bachelor of Laws and a Graduate Diploma in Legal Practice. Tracey was admitted as a lawyer in the Supreme Court of Western Australia in May 2022. Tracey has worked in public practice for over 20 years. Prior to commencing a career in public practice, Tracey worked in commerce in various roles. Tracey's expertise lies in providing both simple and complex tax advice to high wealth high net worth individuals, private groups, small and medium-sized businesses, and corporate entities. She has significant experience in advising on the application of FBT, Div 7A and trusts and regularly presents on taxation topics.

Laura Hussey, ATI, is a Senior Associate at KHQ Lawyers in the Tax and Structuring Team. Laura's principal areas of practice include federal and state tax,

structuring and restructuring, business and personal succession planning, tax disputes, trust law and the taxation of crypto assets. Laura has experience in both Australia and the United Kingdom and works an array of clients from family owned businesses to large multinational corporations. Laura has a wealth of experience across a variety of industries and is a trusted advisor and advocate for her clients. Laura is a member of The Tax Institute's VIC State Council, VIC Women in Tax Committee, Trusts Intensive Committee, Local Tax Club Committee and is Chair of the SME Stream for the VIC Annual Tax Forum.

Kaitilin Lowdon, ATI, is a Principal Lawyer in Sladen Legal's tax group. She acts for a diverse range of clients, including (ultra) high net wealth individuals, family offices and business enterprises. Her expertise includes advising clients on high-profile and complex tax matters, including reviews, audits and litigation, and transactions, across a wide range of taxation matters.

Greg Russo has almost 30 years' experience in succession planning, administration and litigation and is one of Victoria's most experienced and respected succession law solicitors. With a background in pure mathematics, Greg not only understands the implications

Presenters

of planning decisions on future taxation, SMSF, trust and estate administration, he is also able to break down complex concepts and structures logically and explain options to clients in a way that empowers them to take positive action and ownership for their decisions. Using the knowledge and insights that he has acquired over three decades, he crafts unique solutions to complex succession problems. Greg teaches both mathematics and law, regularly presents CPD succession events to solicitors, accountants and other professionals in Victoria, Queensland, and online. He has also presented professional development events for health professionals in both Cambodia and Vietnam. Greg is an LIV Wills & Estates Accredited Specialist, a chairperson of the LIV Specialist Accreditation Education Advisory Committee, a committee member of the LIV Accredited Specialisation Board, a board member of the Mount Eliza Community Bank, a member of STEP, and is recognised in Doyle's Guide, in Victoria, as a Leading Wills and Estates Litigation Lawyer and a Leading Wills, Estates and Succession Planning Lawyer.

Linda Tapiolas, CTA, is a Partner in the Cooper Grace Ward Lawyers Commercial team. She provides a range of support services to accountants,

financial planners, and other professional advisers. This includes technical advice on complex tax, CGT and Div 7A issues, as well as acting on business sales and acquisitions to ensure clients achieve commercial and tax-effective outcomes. Prior to joining Cooper Grace Ward, Linda worked as an accountant for 18 years advising clients on capital gains, business acquisitions and restructuring. She also conducted seminars and training sessions on various topics including CGT small business concessions.

Denise Tan, FTI, is a Director at Alvarez & Marsal and specialises in Australian state taxes, such as stamp duty and land tax. She is experienced in dealing with the state tax implications of mergers and acquisitions, corporate restructures, property and infrastructure transactions. Her clients include REITs, funds, global private equity funds and conglomerates. Denise is a Fellow with The Tax Institute (TTI) and is a member of the TTI Victorian State Tax Committee.

Mark West, CTA, is a qualified as a lawyer, chartered accountant and chartered tax adviser, Mark provides advice across the spectrum of taxes. Mark assists with all legal matters involving taxation law. He advises on appropriate business or investment structures/restructures and on making applications for rulings from

the ATO. He assists with tax audits and with related settlement negotiations with the ATO and State revenue authorities. He has acted for clients in tax cases before the Administrative Appeals Tribunal and the Full Federal Court. Mark been listed as a leading tax lawyer in Queensland by Doyles Guide and The Best Lawyers™ in Australia.

Alex Whitney, CTA, is a qualified lawyer and chartered tax advisor and advises in respect of income tax, GST, stamp duty and other state taxes. Alex acts for a broad range of clients, including family

businesses, high wealth private groups, national non-profit organisations, deceased estates and corporate groups. He has acted on large transactions which required significant tax involvement, provided tax advice on complex structures and transactions, and has represented clients in complex audits, objections, Administrative Tribunal matters and appeals to the Federal Court. The Doyle's Guide 2022 included Alex on its list of Tax Law Rising Stars – Australia, a national list of non-partner tax lawyers who have been identified for their work and expertise in tax.



Event information

Confirmation of registration

Please note you will receive two separate emails in the form of a tax invoice at the time of payment and a confirmation email at registration completion.

Continuing Professional Development (CPD)

Attendance at the conference counts for 8 hours of CPD with The Tax Institute.

The Tax Institute's Attendee Hub

This event will be accessible to all delegates via our dedicated Attendee Hub. Program information, materials (technical papers and presentations), survey forms and more will be available via The Tax Institute's virtual Attendee Hub. All delegates are encouraged to access the platform prior to the event. Technical papers and PowerPoint presentations will be available on the Attendee Hub to all participating delegates approximately five days before the event. Delegates will receive instructions on accessing the virtual Attendee Hub by email.

Delegate list

A delegate list will be included on the Attendee Hub to assist with networking. Please indicate at the time of registration if you do not want your name to be included. Alternatively, you can edit your profile visibility settings in the Virtual Attendee Hub at any time during the event.

Cancellation Policy

It is a condition of acceptance of registration that an administration fee of 20% of the registration fee be charged for cancellation if you can no longer attend the event. Cancellations must be received in writing by The Tax Institute five working days prior to the event. No refund will be given for cancellations received within five working days of the event. A replacement may be nominated. If the replacement is not a member, the non-member registration fee will apply. CPD hours will be allocated to the designated attendee.

Privacy

We take your privacy seriously, and our policy can be viewed at:
<https://www.taxinstitute.com.au/about-us/privacy-copyright-disclaimer>.

Enquiries

For further information regarding this event, please contact the Events Team on 1300 829 338 or nationalevents@taxinstitute.com.au.

For registration enquiries, please contact customeradmin@taxinstitute.com.au.

Registration

Registration inclusions

Online access to presentations
and technical papers

Full registration

This registration option entitles one delegate to attend the entire event.



*Additional tickets to the networking functions can be purchased on the registration form.

Discounts

Early bird registration

All registrations received and paid on or before Friday, 16 May 2025 will be entitled to an early bird discount.

Group discounts

Purchase three full registrations (early bird or standard) and receive a fourth full registration for free. The free fourth registration must be of equal or of less value to the four paid registrations.

This offer cannot be redeemed in conjunction with any other promotional offer or code. All attendees must be from the same firm and all registration forms must be submitted together. For further information please contact the national events team on 1300 829 338 or nationalevents@taxinstitute.com.au.

Register now!



Register online ►

Register via form ►
included in this brochure



A tax invoice and confirmation letter will be sent on receipt of your registration. Please photocopy for additional delegates and retain original copy for your records. All prices quoted are in Australian dollars and include GST where applicable. ABN 45 008 392 372.

1 Registration

Please see page 11 for registration inclusions.

Full registration – 7 CPD hours

	Member	New member*	Non-member
Early bird registration Register on or before Friday, 16 May	<input type="checkbox"/> \$995	<input type="checkbox"/> \$1,390	<input type="checkbox"/> \$1,295
Standard registration Register after Friday, 16 May	<input type="checkbox"/> \$1,195	<input type="checkbox"/> \$1,590	<input type="checkbox"/> \$1,495

☐ I understand that the registration fees do not include printed materials. Access to materials will be electronic.

*Become a member and save!

Not a member of The Tax Institute yet? Sign up for membership along with your event registration and:

- save over \$230 on Affiliate membership on the first 12 months
- access member-only prices to this and future events
- access all member-only technical resources.

Find out more about membership at
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I hereby apply for membership of The Tax Institute and declare that I am a person of good fame, integrity and character. I agree to be bound by the Constitution of The Tax Institute.

Signature:

Date of signature:

JOIN TODAY

3 Payment summary

Registration fees

\$

Total payable

\$

Please note: The Tax Institute cannot accept responsibility for delegates' late flight arrivals. Transfer costs are non-refundable and non-transferable.

Collection notice: The Tax Institute (TTI) complies with its obligations under the Privacy Act 1988 (Cth) with respect to how it handles personal information. For information on how TTI collects, uses, holds and discloses personal information, please see its privacy policy at www.taxinstitute.com.au. [You can also request TTI's consultants to provide you with a copy of TTI Privacy Policy.] By submitting your application to TTI, you confirm that you have read TTI's Privacy Policy and you consent to your personal information being collected, used and held by TTI and disclosed to third parties in accordance with TTI's Privacy Policy.

2 Delegate contact details

Member no.: If your member details are up-to-date, you can skip this section.

Title: ☐ Mr ☐ Mrs ☐ Miss ☐ Ms

Date of birth:

First name:

Last name:

Position:

Company:

Address:

Suburb:

State:

Postcode:

Telephone:

Mobile:

Email:

☐ Please tick this box if you do not wish your name to be included on the delegate list provided to all attendees for networking

4 Payment method

Please note: all registration payments must be made prior to the event, unless other arrangements have been made with The Tax Institute.

☐ Cheque payable to The Tax Institute (in Australian dollars)

☐ Credit card Card type: ☐ AMEX ☐ Visa ☐ MasterCard ☐ Diners

Name on card:

Card no.:

Expiry date:

Cardholder's
signature:

For our refund, cancellation and replacement policy visit taxinstitute.com.au/professional-development/event-policy.





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Online taxinstitute.com.au

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