
TABLE OF CONTENTS

| | |
|---|-----------|
| Chapter 1: Key Provisions of the Tax Cuts and Jobs Act of 2017 (TCJA) and the One Big Beautiful Bill Act (OBBBA) Applicable to Asset Protection Planners | 1 |
| ¶1.01 Introduction | 1 |
| ¶1.02 Individual Tax Provisions | 2 |
| ¶1.03 Business Tax Provisions | 7 |
| ¶1.04 Trust and Estate/Estate Planning Tax Provisions | 13 |
| Chapter 1: Test Your Knowledge | 21 |
| Chapter 1: Solutions and Suggested Responses | 23 |
| Chapter 2: Asset Protection/Estate Planning for Married Couples | 25 |
| ¶2.01 Generally | 25 |
| ¶2.02 Traditional Credit Shelter Trust Estate Plan | 27 |
| ¶2.03 Credit Shelter Trust Plan Compared with Portability Based Estate Plan | 36 |
| ¶2.04 Recommendations for Certain Common Profiles of Married Couples | 40 |
| Chapter 2: Test Your Knowledge | 47 |
| Chapter 2: Solutions and Suggested Responses | 49 |
| Chapter 3: Basis Planning: Fixing Outdated Estate/Asset Protection Plans | 51 |
| ¶3.01 Generally — The New Tax Environment | 51 |
| ¶3.02 What Is Basis? | 53 |
| Chapter 3: Test Your Knowledge | 81 |
| Chapter 3: Solutions and Suggested Responses | 83 |
| Glossary | 85 |
| Index | 87 |
| Final Exam Copy | 88 |