

# Germany/U.S.A.

## Current legal, wealth and tax developments

The Conference will be held in English.

The German STEP branch organises its 4th major conference since its formation two years ago. The conference focuses on the U.S.A. and will provide the first ever opportunity for English speakers to fully attend and follow a STEP conference in Germany.

**The conference topics will cover:**

- Trusts in the U.S. – not only Means of Asset Protection
- German Investors in the U.S.
- Investments in U.S. real estate – an option again?
- U.S./German Double Taxation Issues
- Estate planning in the cross Atlantic Context
- Tax issues for individuals immigrating to Germany
- U.S. Probate Proceedings

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Delegate Fee:

STEP Members: € 150  
Non Members: € 250

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**STEP**  
Society of Trust and  
Estate Practitioners



# Speakers

## Michael Althof, TEP

Michael Althof is an Attorney-at-Law and Counsel at RP Richter & Partner in Munich. His areas of practice include estate planning, pre- and post-immigration planning, legal- and tax-structuring for corporate and private clients and charitable organizations. He has joined STEP in 2006.

## Gerald Brix

is managing partner of the U.S. tax consulting firm, Brix + Partners LLC in New York City. Brix + Partners was founded in 1995 to advise foreign owned, U.S. entities and high net worth individuals with respect to U.S. tax law and international tax issues. The firm specializes in servicing German clients with U.S. interests. Brix + Partners has extensive experience in real estate investments and estate tax planning for nonresident aliens. However, the firm also offers tax compliance and accounting services. In 1985, Gerald began his career in International Tax Services of PriceWaterhouseCoopers in New York, specializing in inbound investments of European taxpayers. Gerald earned a master's degree in business administration (Dipl.-Kfm.) from the University of Regensburg (1985) and a Certified Public Accountant (CPA) in the State of New York (1988). He serves on the board of the "German Executive Club" in New York, has been a frequent speaker at tax conferences, and has authored articles on international taxation.

## Daniel Hoster

Daniel Hoster is Managing Director and Head of the Private Wealth Management German-American Business in New York advising high-net-worth private and institutional clients with an international focus. He is also member of the PWM Management Committee in Germany, and has been with Deutsche Bank since 1988. Mr Hoster previously worked in Deutsche Bank's head office in Frankfurt, Germany, and in Brussels, Belgium. His experience includes Private Wealth Management as well as the Corporate Finance business. He holds a diploma with distinction in Banking from the Banker's Academy in Frankfurt, Germany, and an M.B.A. with distinction (summa cum laude) from the Ashridge Management College/London City University, where he also won the Excellence Award for best performance. Mr Hoster serves as Vice-President on the board of Elysium – Between Two Continents, a New York-based nonprofit organization promoting intercultural understanding between the U.S. and Europe. He also serves on the board of the German School New York as well as on the board of "Friends of Goethe". He has five children, and lives with his family in Westchester County, New York.

## Manuela McKensie, TEP

Manuela McKensie works as a lawyer with Delbrück Bethmann Maffei, a German Private Bank. In addition to advising the bank legally and holding company shares as trustee, for more than 20 years she has mainly focused on succession planning, including executions and administration of complex estates. She has been engaged in the establishing and management of non profit foundations and is a member of the managing board and council of various foundations. Mrs. McKensie joined the International estate planning team of the ABN AMRO Group three years ago. In this function she is in contact with a worldwide network of international estate planners of the bank. She lectures regularly and is author of numerous articles in the area of succession planning.

## Michael Pfeifer, TEP

is a member in Caplin & Drysdale's Washington, D.C. office, joining the firm in 2004. His practice focuses on the international tax issues of wealthy individuals, including pre-immigration and expatriation planning, structuring cross-border investments, international deferred compensation and retirement and estate planning, including the use of domestic and foreign trusts. Prior to joining Caplin & Drysdale, he was an international tax partner in the national tax department of Ernst & Young LLP, where he directed that firm's international private client practice. Mr. Pfeifer is Vice Chairman of the Mid-Atlantic Branch of STEP USA and a frequent lecturer on international tax topics before numerous professional associations, including ALI-ABA, Practising Law Institute, IBC USA and the International Fiscal Association.

## Dr. Georg Renner

is lawyer and tax advisor and worked as local head of the tax department of an international law firm in Frankfurt before he joined RP Richter & Partner as partner in August 2008. His practice focuses on the taxation of German and international companies and partnerships, mergers & acquisitions (with a specialization in real estate transactions) and corporate restructuring as well as succession planning and taxation of non-profit organizations. In addition to his work he holds lectures at various business events.

## Dr. Dirk Schumacher

Dirk Schumacher is a Senior European Economist and Executive Director within the European economics team of Goldman Sachs. His main focus is on macroeconomic developments in Germany and Euro-land. Another focus of his research is the integration of European financial markets. He joined Goldman Sachs in 1999 on part-time basis. In May 2002, Dirk shifted to a full time position after finishing his PhD thesis on "The Role of Credit in the Business Cycle" at the Centre for Financial Studies in Frankfurt (PhD supervisor Axel A. Weber). Before joining Goldman Sachs, Dirk worked at Commerzbank Asset Management and Economic Research. He received a Master in Economics from Bonn University in 1997.

## Stefan Seuss, TEP

After having been a partner in Richards & Seuss which provided tax related guidance for international transactions for high net worth individuals who were holding assets in several jurisdictions, Stefan established Seuss & Partners in February 2005, an international network of highly qualified independent partners and affiliates, specialized in corporate, tax, real estate and immigration law as well as private banking, family office services and fund management. Stefan passed his banker's exam at HYPO Bank, Munich, studied law in Germany, Switzerland and the U.S. After his bar admission in Germany in 1998, he returned to the U.S. and became a member of the Tax Law Society at the University of Miami, Florida. He worked in the area of international tax structuring and asset protection while passing his Master of Laws (LL.M.) in Comparative Law and Juris Doctor (J.D.) at the University of Miami Law School.

## Marie Christine Waldens

Marie Christine Waldens is a lawyer and tax advisor, working as a manager with PriceWaterhouseCoopers AG in Düsseldorf, developing private client solutions within the tax department. Her areas of specialization include wealth, succession and estate planning, gift and inheritance tax planning and general tax advice to wealthy individuals and family businesses including income tax, real estate transfer tax, expatriation taxation and any related national or international tax issues. Before joining PriceWaterhouseCoopers in 1999, she worked as a lawyer in a local law firm in Düsseldorf.

## ABOUT STEP

The Society of Trust and Estate Practitioners (STEP) is a unique professional body providing members with a local, national and international learning and business network.

STEP provides education, training, representation and networking for its members, who are professionals specializing in trusts and estates, executorship, administration, foundations and related taxes. Members advise clients on the broad business of the management of personal finance.

STEP has more than 13,000 members worldwide who are the most experienced and senior practitioners in the field of trusts and estates. The German STEP branch has been established in 2006 and is organized as a charitable association (e.V.).

For further information, visit [www.step.org](http://www.step.org) or send an email to [step@step.org](mailto:step@step.org).

## STEP Deutschland e.V.

# Programme

<p><b>4th STEP Germany Conference</b>  <b>26 September 2008 10.30h to 17.15h</b></p> <p><b>Germany / U.S.A.</b>  <b>Current legal, wealth and tax developments</b></p> <ul style="list-style-type: none"> <li>■ LeMERIDIEN Parkhotel, Wiesenhüttenplatz 28-38, 60329 Frankfurt /M., Germany</li> <li>■ Moderation: Morning session: Gerald Brix                  Afternoon session: Manuela McKensie, TEP</li> </ul>		12.45h	<b>Lunch</b>
9.45h	<b>Registration</b>	14.00h	<p><b>Pre-immigration tax planning</b>  <i>RA Stefan Seuss, TEP,</i>  <i>Seuss Consulting Group, Miami</i></p> <ul style="list-style-type: none"> <li>■ Pre-immigration considerations</li> <li>■ Becoming a U.S. resident</li> <li>■ Taxation of foreign investors in the U.S.</li> <li>■ Pre-immigration strategies</li> </ul>
10.30h	<b>Opening of the conference</b>	14.35h	<p><b>Bringing non-compliant tax-payers back into the system in the U.S.</b>  <i>Michael Pfeifer, TEP</i>  <i>Caplin &amp; Drysdale, Washington</i></p> <ul style="list-style-type: none"> <li>■ Required information disclosure by U.S. tax-payers</li> <li>■ Current offshore enforcement climate</li> <li>■ IRS voluntary disclosure policy</li> <li>■ A few words on when voluntary disclosure fails</li> </ul>
10.40h	<p><b>German Investors in the US – seizing opportunities, avoiding pitfalls</b>  <i>Daniel Hoster, Deutsche Bank Trust Company Americas, New York</i></p> <ul style="list-style-type: none"> <li>■ Tax implications and administrative pitfalls in case of the investor's death</li> <li>■ Dangers of picking wrong investment partners</li> <li>■ How to invest in US stocks under consideration of the new Flat Rate Taxation</li> <li>■ Entrepreneurial investment opportunities for Germans in the U.S.</li> </ul>	15.10h	<b>Questions/discussion</b>
11.15h	<p><b>Investments into U.S. real estate – an option again?</b>  <i>Dr. Dirk Schumacher,</i>  <i>Goldman Sachs International, Frankfurt /M.</i></p> <ul style="list-style-type: none"> <li>■ Difficult process of adaption of national economy in the U.S.</li> <li>■ Process of adaption is being deteriorated by a crisis in the banking sector</li> <li>■ A recession will be prevented by the monetary and fiscal policy and net export</li> <li>■ Substantial economic growth cannot be expected before 2010</li> </ul>	15.20h	<b>Break</b>
11.50h	<p><b>Case Study: German-U.S. succession for tax purposes</b>  <i>Dr. Georg Renner,</i>  <i>RP Richter &amp; Partner, Frankfurt /M.</i></p> <ul style="list-style-type: none"> <li>■ Limited/unlimited inheritance tax liability in Germany?</li> <li>■ Inheritance DTT Germany/U.S.</li> <li>■ Implications by the new German Inheritance Tax Act</li> </ul>	15.50h	<p><b>Probate Proceedings in the U.S.</b>  <i>Marie Christine Waldens, PriceWaterhouse-Coopers, Düsseldorf</i></p> <ul style="list-style-type: none"> <li>■ short introduction into US-law of succession</li> <li>■ Subject, function and procedure of the US-probate</li> <li>■ Strategies to avoid a probate</li> </ul>
12.25h	<b>Questions/discussion</b>	16.25h	<p><b>Moving to Germany – German tax issues for individuals entering from the U.S.</b>  <i>Michael Althof, TEP,</i>  <i>RP Richter &amp; Partner, Munich</i></p> <ul style="list-style-type: none"> <li>■ General German tax aspects for people entering Germany</li> <li>■ Special provisions of the US/German DTT: Income tax</li> <li>■ Special provisions of the US/German DTT: Inheritance tax</li> <li>■ Pre- and Post-Immigration planning</li> </ul>
		17.00h	<p><b>Questions/discussion</b></p> <p><b>Conclusion</b></p>
		17.15h	<b>End of the conference</b>

# STEP Deutschland e.V. - 4<sup>th</sup> Conference

26 September 2008 – 10.30 h, Frankfurt, Germany

## Germany/U.S.A.

### Current legal, wealth and tax developments

The conference will be held in English.

Registration and Invoice	Delegate fee
Title, first name:	<input type="checkbox"/> Non-member € 250
Name:	<input type="checkbox"/> STEP member € 150
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<input type="checkbox"/> I prefer not to be mentioned as participant.	Cancellations need to be made in writing or by email 7 days before the beginning of the conference the latest. In case of a timely cancellation, we reserve the right to charge a cancellation fee of € 40. Any delegate may appoint a substitute delegate without additional cost.
<b>Venue:</b> LeMERIDIEN Parkhotel Frankfurt Wiesenhüttenplatz 28-38 60329 Frankfurt /Main, Germany	

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