



# Estate and Taxation Planning Council New Zealand Inc

September 2006

Welcome to another edition of the Newsletter. It was good to see so many new faces at the last seminar, and please make our new members welcome at future events. Please take time to read more about them.

## Executive Report

The Council is in a strong financial position following the receipts of this year's annual subscriptions. More money would always be nice, but we actually need more new members. Our membership is currently close to 90, which includes six new members this year. Our membership database is up to date, our webpage is functioning well, and attendance at our seminars has been pleasing, but we need to get our membership up to 120 new and active members.

The Executive is starting to plan our activities for 2007, and a drive for new members will be a key part of that plan. The Executive doesn't have all the answers, so we would welcome any ideas or feedback from members, on what we can do to add more value to your membership, and how we might increase our membership.

## Council Web Page

Please remember to bookmark the council webpage at: [www.etpc.co.nz](http://www.etpc.co.nz). As well as details of the Executive, we have updated the list of current members, their firm and their phone numbers. If you change firms, or phone numbers please let us know. We chose not to include the e-mail addresses of members on the webpage, but again please let us know if your address changes, mail any changes to: [drw@martellimckegg.co.nz](mailto:drw@martellimckegg.co.nz).

## Recent Seminar - The Charities Act – What you need to know

We were fortunate enough to have Frank Claridge from the Charities Commission speak to us on the changing operations of the Commission during early July. It was a well attended seminar with over 40 attendees comprising not only members, but welcome guests.

Frank spoke to the group on the background of the Act, together with the Act itself, the commission and its role, as well as structures and the impact on entities that do not register.

There was some discussion that took place on the matter of "Structures", and the definitions of an "Entity", and Frank walked the group through the detail and information that the Commission would be seeking from registering bodies.

While the views expressed under the "Impact on entities that do not register" were those of Frank's, there were some interesting and useful points covered by him, and his handouts at the seminar will make a good grounding guideline for future reference.

Should you wish to obtain copies of the information made available at the seminar, please contact our Secretary Deeanah Winders for a copy.

## New Members

### Lester Luey

Lester has a BCA (Hons) in Business Administration from Victoria University and a diploma in Financial Planning from Waikato University. Lester is a member of the Institute of Financial Advisers and holds the Certified Financial Planner (CFP) qualification.

Lester has worked for a number of financial institutions, and for the past six years he has worked as a financial and investment adviser with Northplan Financial Services.

### Tanaz Siganporia

Tanaz has a B.Com from Bombay University, with over 8 years experience in the Treasury Operations area of ICICI Bank in India. Tanaz subsequently moved to New Zealand, where she now operates as an Assistant Client Manager with NZ Guardian Trust. She has been practising in the industry in New Zealand for over 5 years.

## Next Function

Our next function is a breakfast seminar on the issue: "New tax rules for the transfer of assets – another estate planning issue"? This issue is known and often referred to as "Spousal Roll-Over Relief", which conjures up some interesting thoughts, but the new tax rules have applied since 1 October 2005, but with very little press coverage. It has left many advisers wondering what the new rules are, and how estate planning has been affected? Mike Dunn will provide:

- A brief overview of the new rules.
- A summary of the exemptions that apply to estates.
- A brief discussion on the impact on estate planning and wills drafting.

Date        Wednesday 20 September 2006  
Time        7:15am for a 7.30am breakfast at  
Venue       Romfords, Tamaki Drive, Auckland  
Presenter: Mike Dunn

Mike is a member of the Society of Trust and Estate Practitioners (STEP) and is a Chartered Accountant. He is currently the chairperson of the taxation committee of the Trustee Corporations Association of New Zealand and has over thirty years taxation experience. During the past seven years Mike has specialised in trusts, estates, and group investment funds.

Mike is currently the Corporate Taxation Manager for Guardian Trust. His previous roles include Corporate Taxation Manager for Carter Holt Harvey Limited and a number of management and senior investigation roles with the Inland Revenue.

## Christmas Function

We can confirm that our Christmas Function and seminar is at 5.30pm on Wednesday 22 November at the Auckland Club, where well known economist Donal Curtin will be our guest speaker.