

# International estate planning benchmark assignment 8

Law



International E Planning affiliation International E Planning Under the United States international laws, Residents and non-residents of the United States can benefit from the benefit trust, therefore, Cynthia can set up benefits for her sons even if they are non-residents in the United States but pay tax as American citizens. The advantage of this protection trust to her sons is that it acts as insurance strategy. It is meant to help Cynthia, her kids and the entire business in times of financial difficulties even when she is not situated in United States. In this case, Cynthia might be able to get help from the United States government or even secure a good lawyer in the event of a business dispute. On the other hand, it is advisable for Cynthia to set up a trust benefit for her sons in the United States; this is because her children are likely to succeed her in running the business that is already in partnership. The benefit trust secures the business in legal angles. United States has set legal policies that consider foreign citizens. For instance, the fact that all states of the United States approve that definite asset of a debtor ought to and resolve to be protected from creditors. This and among other policies safeguard U. S citizens who have set up a business in foreign in countries. In addition, she cannot opt for Brazil as it is clear that the powers and responsibilities of trustees and the privileges of beneficiaries are recognized and applied to the laws of United States and not in Brazil. In fact, there is no country has that has better political stability more than the United States (Feldstein, 1998).

#### Reference

Feldstein, M. S. (1998). Privatizing social security. Chicago: University of

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Wolters Kluwer (Firm), (2014). U. S. master tax guide 2003.