

Personal Tax Planning

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SPOUSE TRUSTS: TIPS AND TRAPS—PART 2

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The first part of this article focused on selected issues associated with spouse trusts from a strictly Canadian domestic viewpoint. This second part addresses the use of trusts in the context of a “mixed couple,” where both spouses are Canadian residents but one is also a US citizen. The article highlights the various issues that must be considered from both a US income tax and a US wealth transfer tax perspective.

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