

## Perspectives on Estate and Donor's Tax Laws: Introduction to and Evaluation of the Tax Aspects of Tax Planning

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The Article identifies and evaluates the commonly adopted methods of estate planning tools available under the Philippine legal system. The Author discusses in the first two parts of the Article the estate and donor's taxation as provided in the National Internal Revenue Code of the Philippines (NIRC), as amended by the Tax Reform Act of 1997 and BIR. In the third part of the Article there is a study of the different methods of estate planning available to estate owners. The Article shows the different kinds of estate planning and presents an evaluation of the advantages and disadvantages of each type, and particularly, the tax aspects involved under each scenario. The Article includes illustrations and tables to provide easy reference and further understanding of the concepts.

The Author concludes that there is no right or wrong method for estate planning as the ultimate objective is to have some form of tax savings. It is greatly beneficial for those in the legal profession to understand the benefits and detriments of each technique as they vary greatly depending on the circumstances of the persons using them.