
From: jeffrey E. <jeevacation@gmail.com>
Sent: Wednesday, August 24, 2016 12:35 AM
To: William Blum; Erika Kellerhals
Subject: Re: Trust Project, etc.

when will you have the draft. we need a fully =examined bill ready by third week of sept?

On Tue, Aug 23, 2016 at 5:43 PM, William=Blum <[REDACTED]> wrote:

Dear Jeff –

We are hard at work o= this project. I spoke with Governor Mapp about ten days ago and als= I might see him when I am on island early next week.=/p>

Attached for your review and comment is our memo constituting the first=part of our analysis regarding the possibility of establishing the VI as a=jurisdiction where large US corporations could move their asset holding su=sidiaries presently located in other foreign jurisdictions such as Ireland=or other offshore locations such as Bermuda, BVI, Cayman, Channel Islands,=etc. The focus of the memo is on IRC sections 367 and 1248. Pl=ase review and let us know if you have any questions.=/p>

In the meantime, I am cleaning up the draft statutory trust legislation=prepared for the Governor by Peter Hiebert. Peter's draft of=this legislation was lifted directly from Delaware (which is good).=C2 The initial changes I am making relate to putting it in proper VI le=islative form, as well as making substantive changes to adopt provisions o= the law of other jurisdictions (or new provisions) that are more favorabl= than those of Delaware. Asset protection is the main focus there an= the jurisdictions we are primarily looking at in this regard are South Da=ota, Alaska, New Hampshire, Nevada, and Cayman Islands. Also, we are tryin= to work out a method by which the tax exemption for these entities will b= automatic for some purposes/owner, i.e., no approval of an agency such as=the EDC required; rather the exemption would be statutory if requirements =re met like with USVI exempt companies. The tax exemptions will be f=r certain purposes, such as for use in structured finance transactions or =here the beneficial owners are foreign, but we also need to draft some lim=tations so that the we can avoid unintended or abusive use of the entities=

=/span>

I shall be back in touch when I have more =o report or a draft to share.

Fax
[REDACTED]

Email = [REDACTED]

[REDACTED]

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please note

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