



THE AMERICAN COLLEGE OF TRUST AND ESTATE COUNSEL

BOARD OF REGENTS

Please Address Reply to:

President
MARY F. RADFORD
Atlanta, Georgia

President-Elect
LOUIS A. MEZZULLO
Rancho Santa Fe, California

Vice President
DUNCAN E. OSBORNE
Austin, Texas

Treasurer
KATHLEEN R. SHERBY
St. Louis, Missouri

Secretary
BRUCE STONE
Coral Gables, Florida

Immediate Past President
KAREN M. MOORE
Columbus, Ohio

STEPHEN R. AKERS
Dallas, Texas

GLEN S. BAGBY
Lexington, Kentucky

TURNER P. BERRY
Louisville, Kentucky

MARC A. CHORNEY
Denver, Colorado

MARK M. CHRISTOPHER
Boston, Massachusetts

MARY JANE CONNELL
Honolulu, Hawaii

M. PATRICIA CULLER
Cleveland, Ohio

C. FRED DANIELS
Birmingham, Alabama

MONICA DELL'OSSO
Oakland, California

P. DANIEL DONOHUE
Sioux Falls, South Dakota

ERIN DONOVAN
Tulsa, Oklahoma

NANCY G. FAX
Bethesda, Maryland

CHARLES D. FOX, IV
Charlottesville, Virginia

SUSAN N. GARY
Eugene, Oregon

J. KEITH GEORGE
San Luis Obispo, California

ROBERT W. GOLDMAN
Naples, Florida

LOUIS S. HARRISON
Chicago, Illinois

PAUL C. HEINTZ
Philadelphia, Pennsylvania

NOEL C. ICE
Fort Worth, Texas

MICHEL G. KAPLAN
Nashville, Tennessee

ROBERT K. KIRKLAND
Liberty, Missouri

JAMES M. MADDOX
Hobbs, New Mexico

MARY ANN MANCINI
Washington, District of Columbia

CHARLES IAN NASH
Melbourne, Florida

DAVID PRATT
Boca Raton, Florida

CHARLES A. REDD
St. Louis, Missouri

JOSHUA S. RUBENSTEIN
New York, New York

IRVING S. SCHLOSS
Madison, Connecticut

ANITA J. SIEGEL
Morristown, New Jersey

JOHN A. TERRILL, II
West Conshohocken, Pennsylvania

HOWARD S. TUTHILL, III
Stamford, Connecticut

DIANA S.C. ZFYDEL
Miami, Florida

Executive Director
DEBORAH O. MCKINNON

December 12, 2011

Mr. John Carlson
Principal Administrator
2, rue Andre-Pascal
75775 Paris Cedex 16
France

Re: ACTEC Comments following the FATF Consultative Forum
Meeting in Milan, December 5 and 6, 2011

Dear Mr. Carlson,

On behalf of The American College of Trust and Estate Counsel ("ACTEC"), we are responding to FATF's request for comments following the Consultative Forum meeting in Milan on December 5th and 6th, 2011. Rather than submit separate comments, ACTEC adopts, endorses, and supports the position taken by STEP in its follow-up letter to the FATF on Interpretive Notes to Recommendation 5 and Recommendation 34 dated September 12, 2011.

ACTEC is a national professional association of approximately 2,600 lawyers elected to membership by their peers on the basis of professional reputation and ability in the field of trusts and estates and on the basis of having made substantial contributions to these fields through lecturing, writing, teaching, and bar activities. Fellows of ACTEC have extensive experience in rendering advice to taxpayers on matters of federal taxes, with a focus on estate and gift tax planning and compliance. ACTEC offers technical comments about the law and its effective administration, but does not take positions on matters of policy or political objectives.

Principal responsibility for preparation of these comments was exercised by Duncan E. Osborne, of Osborne, Helman, Knebel & Deleery LLP in Austin, Texas (512) 542-2010, Leigh-Alexandra Basha, of Holland & Knight LLP in McLean, Virginia (703) 720-8081, Robert C. Lawrence III of Cadwalader, Wickersham & Taft LLP in New York, New York (212) 504-6211, and Henry Christensen, III of McDermott, Will & Emery in New York, New York (212) 547-5658. Members of your staff may contact any of them for more information regarding these comments.

Sincerely,

Mary F. Radford
ACTEC President