# GUIDE TO 1041 PREPARATION OF ESTATES AND TRUSTS

This program will examine critical issues in preparing your clients Form 1041 U.S. Income Tax Return for Estates and Trusts, including an introduction to Fiduciary (book) accounting and how it impacts the calculation of the income distribution deduction for complex trusts on the 1041.

**Learning Objectives:**
Upon completion of this course, you will be able to:

- Provide a working knowledge of tax rules and guidelines of estates and trusts.
- Discuss planning and potential pitfalls.

**Major Subjects:**

- Introduction**:** Semi-Conduit treatment; 2018 rates and brackets, including 3.8% NIIT; Filing requirements; Section 645 Election; Simple vs Complex Trusts; and estimated Taxes and the Section 643(g) Election.
- Grantor Trusts**:** Four Options to report activity
- Fiduciary Accounting
- Taxable Income, §199A Pass-Through Income and § 461(l) limitation on losses
- Special Trusts**:** QSST and ESBT
- Social Security and Medicare Taxes
- Recent Code, regulations and case developments.

**Designed for:** Experienced CPAs who work with trusts and estates.

**Level of Knowledge**

Intermediate

**Field of Study**

Taxes

**Format**

Group Live, Group Internet

**Prerequisite**

Working knowledge of estates and trusts.

**Advanced Preparation**

None

**Recommended CPE Credit**

8 Hours (2 A&A / 6 other) (Live)

**Available**

May 1, 2019

***Qualifies for IRS PTIN credit***