

Form 706 and 709 Estate and Gift Tax Preparation Workshop

The 45% federal transfer tax can make the government a major beneficiary of your client's estate. Accordingly, all federal gift and estate tax returns are subject to a thorough review process. Produce timely and properly prepared Forms 706 and 709 to reduce the likelihood of an examination and achieve the best result for your client.

OBJECTIVES

Upon completion of this course, participants will be able to:

- Grasp when filing a return is required, and even if not required, when filing a return should be considered
- Understand and address preparer and other penalties
- Effectively make required elections
- Grasp critical valuation and basis issues
- Deal with adequate discloser requirements for statute of limitation purposes
- Spot sensitive issues

HIGHLIGHTS

- The mechanics of obtaining the required information to prepare transfer tax returns
- What needs to be reported
- What should be reported
- Spotting allowable deductions
- Dealing with extensions and amended returns
- The importance of adequate appraisals
- Checklists for preparation and filing

WHO WILL BENEFIT

- CPAs in public practice or industry and personal financial planners with a basic understanding of federal income tax concepts



LEVEL

Basic

CPE CREDIT HOURS

Classroom: 8

(Accepted for PFS, CFP®, CMA, CFM and EA continuing education credit)

NASBA FIELD OF STUDY

8-Taxes

PREREQUISITE

Basic knowledge of federal income taxation

AVAILABILITY DATE

5/15/2010

COURSE ACRONYM

Public Seminar: EGT

On-Site Training: EGT