Estate Planning Essentials: Tax Relief for Your Clients' Estates

What is the estate tax? What is the gift tax? How are they inter-related? Explore the use of wills, trusts and life insurance as vehicles to reduce the estate tax. Whether your client is accumulating wealth or planning for its distribution upon death, advise them on the most tax-efficient way to structure their affairs to minimize taxation on the transfer of their wealth to intended beneficiaries.

OBJECTIVES

Upon completion of this course, participants will be able to:
• Understand the structure of the estate and gift tax
• Minimize transfer taxes by incorporating exemptions and credits
• Advise clients on filing requirements for Forms 706 and 709

HIGHLIGHTS

• The unified tax nature of the estate and gift tax rates
• Basic valuation concepts for calculating the value of estates and gifts
• Deductions and credits allowable in calculating estate and gift taxes
• Basic planning techniques to minimize transfer taxes; introduction to wills and trusts
• A review of Forms 706 and 709 – their preparation and filing requirements

WHO WILL BENEFIT

• CPA firm tax staff who will be preparing Forms 706 and 709, calculating estate and gift taxes and planning for the transfer of assets by gift or inheritance

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

None

UPDATED CONTENT AVAILABLE

5/15/2010

COURSE ACRONYM

Public Seminar: EPE
On-Site Training: EPE

Available in a 4-hour version (CL4EPE).