

1041'S FOR TRUST & ESTATES

Program Number

T0BDV-T-00059-24-O

Field of Study

Federal Tax Law Topics/Federal Tax Related Matters

Product Description

When it comes to protecting and optimizing your clients' trusts and estates, trust the TaxSpeaker's expertise. The 1041's for Trusts & Estates course is led by Bill Leonard, CPA, who is not only a practicing tax professional but also is Taxspeaker's expert on trust and estate tax matters.

Beginning with a discussion of when returns are required, he guides participants through the 1041 tax preparation maze with hands-on guidance regarding types of trusts, return preparation, compliance, allocations, and distributions. In addition, they have taken care to update this course with 2023 and 2024 changes to estate planning rules, administration, and accounting in 1041's, plus practical tips to plan throughout the workday.

During this course, they will define estates, a short tax year, distributions in kind, discretionary income distributions, and irrevocable and revocable living trusts. The instruction also includes identification of the duties of the fiduciary, characteristics of other types of trusts, the purpose of the probate court and income distribution deduction, and options for IRA's inherited by a spouse. Upon completion, attendees will also have thorough competence to determine qualifiers of a grantor trust, how to compute amortization allowances, what qualifies as IRD, and the advantages of revocable living trusts.

Prerequisites

2 - 4 years tax preparation experience

Hours

8

Course Level

Intermediate

Course Objectives

Upon completion of this course you will be able to:

1. Define estate
2. Identify the duties of the fiduciary
3. Identify the characteristics of QSSTs
4. Determine what qualifies as a grantor trust
5. Identify the qualities of estates and trusts
6. Identify the purpose of the probate court
7. Identify the purpose of the Income Distribution Deduction
8. Determine how to compute amortization allowances
9. Define short tax year
10. Determine what qualifies as IRD
11. Identify the options for IRAs inherited by a spouse
12. Define distributions in kind
13. Define discretionary income distributions
14. Define Irrevocable Living Trusts
15. Determine the advantages of Revocable Living Trusts



Webinar

A scheduled, online course viewable on any computer or device with Zoom access; suitable for single person use. Webinar include: online course, e Book download, & PDF of PowerPoint slides. CPE credit will be issued based on login time and percentage of polling questions answered.

Multiple Date's

May 29, 2024 - 10 am to 6 pm (Central Time)

August 28, 2024 - 10 am to 6 pm (Central Time)

August 29, 2024 - 8 am to 4 pm (Central Time)

September 19, 2024 - 10 am to 6 pm (Central Time)

October 25, 2024 - 9 am to 5 pm (Central Time)

Price

\$300.00

Late Registration - additional \$50.00 one week prior WEBinar

Speakers

Bill Leonard CPA, MAFF, CGMA

Bill Leonard CPA, CFFA holds licenses and memberships in Massachusetts, Rhode Island, Alaska and Singapore. He is the sole shareholder of W.A. Leonard & Company, P.C. and PT W.A. Leonard employing sixteen multi-lingual professionals that focus on meeting the needs of small businesses, individuals and fiduciaries. A graduate of Bentley University and Babson College, Bill has been in practice since 1981. He has over twenty years of college and seminar teaching experience.

Disclaimer

WEBinar begins promptly at the stated time.

Attendees must answer 75% of all polling questions given during the webinar to obtain the full hours of CPE Credits. There will be 4 questions asked per hour.

Cancellation, Transfer and Refund Policy For Individual WEBinar Purchase. Registration fees will be refunded in full with no cancellation fee 30+ days prior to the event. Registration fees will be refunded in full 8 to 30 days prior to the event minus a \$50.00 cancellation fee. **NO REFUNDS/TRANSFERS WILL BE ISSUED UP TO 7 DAYS PRIOR TO THE EVENT AND/OR THE EVENT START – NO EXCEPTIONS.**

At the discretion of the presenters or ASTP Board of Directors, this event can be cancelled or rescheduled to another date/format due to Covid protocols and recommendations.

For more information regarding administrative policies, complaints and refunds please contact us at 605-351-2390 or visit www.astxp.com.

The American Society of Tax Professionals has entered into an agreement with the Return Preparer Office, Internal Revenue Service, to meet the requirements of 31 Code of Federal Regulations, section 10.6(g), covering maintenance of attendance records, retention of program outlines, qualifications of instructors, and length of class hours. This agreement does not constitute an endorsement by the Return Preparer office as to the quality of the program or its contribution to the professional competence of the enrolled individual. IRS Sponsor Number T0BDV.

ALL OF OUR TAX COURSES HAVE IRS APPROVAL UNLESS OTHERWISE NOTED**



IRS Sponsor ID: T0BDV