

# **1041's FOR TRUST & ESTATES**

## **Product Description**

When it comes to protecting and optimizing your clients' trusts and estates, trust the speakers with TaxSpeaker. The 1041's for Trusts and 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, he has taken care to update this course with 2022 and 2023 changes to estate planning rules, administration, and accounting in 1041's, plus practical tips to plan throughout the workday. During this course, he 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, purpose of the probate court and income distribution deduction, and options for IRA's inherited by a spouse. Upon completion, you 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 of preparation experience

## **Field of Study**

Taxes - 8 Hours

## **Course Level**

Intermediate

## **Course Objectives**

Learning 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

## **Available Options**



### **Webinar**

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

## **Date(s)**

4 Nights - August 28, 29, 30 and 31, 2023 - 5 to 7 pm (Central Time)

August 30, 2023 - 8 am to 4 pm (Central Time)

September 21, 2023 - 10 am to 6 pm (Central Time)

## **Price**

4 Nights - \$350.00

August 30 or September 21 - \$300.00

Late Registration - additional \$50.00 one week prior WEBinar

## **Disclaimer**

WEBinar begins promptly at the stated time.

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, ASTP Board of Directors, or venue, this event can be cancelled, changed to webinar format, 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](http://www.astxp.com).

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