

Income Taxation of Trusts & Estates ©

Objective: This course will provide an excellent overview of the income tax rules governing trusts and estates.

Learning objectives:

- Distinguish between a simple vs. complex trust
- Consider how distributions of cash and property are taxed to the beneficiaries
- Evaluate when the trustee or executor becomes personally liable for the tax liability of the trust or estate
- Identify what is included in “income in respect of a decedent” and what is not
- Explain when the 65-day election should be made and when it should not
- Describe the special tax rules applicable only to trusts
- Explore the lessons to be learned from court cases and IRS rulings

CPE: 4 hours

Level: Basic

Category: Tax

Prerequisites: None

Instructor: Dennis J. Gerschick

Code: ITTE