

# Minnesota Association of Public Accountants

## 1041's for Trusts & Estates

August 30, 2023

8am – 4pm

Webinar

**Course Information:** When it comes to protecting and optimizing your clients' trusts and estates, trust TaxSpeaker's expertise. Our 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, we've 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, we 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, 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.

**Course Objective:** 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

Date	August 30, 2023	Credits	8
Time	8am – 4pm	IRS Program No:	Pending
Location	Webinar	Field of Study	Taxes
Speakers	TaxSpeaker	Prerequisites	2-4 years tax preparation
Early Registration	August 23, 2023	Course Level	Intermediate
Member Fees:	Early - \$300 After 8/23/2023 - \$325	Non-Member Fees:	Early - \$360 After 8/23/2023 - \$385

**Attendee Information:**

Attendee Name:	Circle One: CPA   EA   RAP Other (please specify)		
Firm Name:	PTIN:		
Mailing Address:			
City:	State:	Zip:	
Email:	Daytime Phone:		

**Payment Information:**

Payment must accompany registration. Registration fee is based upon the date payment is postmarked or received, or the date of online payment. If paying by credit card, all fields are required.

Enclosed is \$_____ in payment of this seminar payable to <b>"MAPA"</b>			
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