

Webcast Title: **Update – Form 1041 – A Step By Step Approach – 2013**

**Recommended
CPE Hours:** **4 CPE Credit Hours.**

Highlights:

Come join Larry Stein as he discusses **selected** income tax matters that impact fiduciaries. This webcast will also include a step-by-step approach to Form 1041 preparation. Larry will cover the impact of the new net investment income tax (3.8% NIIT) on trusts and estates.

Learning Objectives:

Upon the successful completion of this webcast, the participants will be able to:

1. Explain selected income tax matters that impact fiduciaries, heirs, beneficiaries, and surviving spouses.
2. Explain Form 1041 preparation in a step-by-step manner.
3. Explain the impact of the new 3.8% net investment income tax on trust and estate income tax returns.

Major Topics:

Here is a list of the major topics that Larry Stein will cover:

- IRS Form 56 – Notice Concerning Fiduciary Relationship.
- IRS Form 4810 – Request For Prompt Assessment.
- Impact Of 3.8% Net Investment Income Tax On Trusts And Estates.
- Determine Fiduciary Accounting Income.
- Classify The Subchapter J Entity.
- Impact Of Distributions From Estates And Trusts.
- Reg. 1.67-4, The **Knight** Case, And The 2% Of AGI Threshold.
- Handling “S” Corporation Trusts – QSST’s And ESBT’s.

- IRS Form 8855 – Qualified Revocable Trusts – IRC 645 Election.
- Basis – IRC 1014 (Inheritance – Step-Up Or Step-Down) Vs. IRC 1012 (Purchase Cost) Vs. IRC 1015 (Gifts).
- A Step-By-Step Approach To Form 1041 Preparation.
- Distributable Net Income (DNI).
- DNI Separate Share Regulations.
- Some Practical Pointers – Trust And Estate Administration Tax Moves.
- IRC 642(g) Election – Administrative Expenses Election; **Hubert** Regulations.

Designed For: CPAs with at least six (6) years of experience. You must have a basic knowledge of federal taxation.

NASBA Fields Of Study: Taxes.

Level: Intermediate.

Presentation Method: Live Webcast Lecture With Questions And Answers.

Recommended CPE Credit Hours: 4 CPE credit hours.

Advanced Preparation: Basic knowledge of federal taxation; basic knowledge of trusts and estates.

Texas Registration: 009838

“I have registered with the Texas State Board of Public Accountancy as a CPE sponsor. This registration does not constitute an endorsement by the Board as to the quality of my CPE program.”

Larry Stein CPE Live Webinars
ID# 109111
Lawrence J Stein
9620 NW 82nd Street
Tamarac, FL 33321
Phone: 954.721.5588
Group Internet-Based

Larry Stein CPE Live Webinars is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org