

Trust & Estate Administration

1041 Fiduciary Income Tax Module

Prepare and review federal and state fiduciary income tax returns faster with the 1041 Fiduciary Income Tax module, a single-interface, real-time cloud platform accessible from any device.

The 1041 module automates most tax functions, from loss limitations to depreciable asset calculations to DNI allocations among beneficiaries, and calculates your tax return as you work. You can also combine accounting clients into a single consolidated trust return and print grantor statements.

In addition to containing all of the federal and state forms and schedules you need to prepare any Form 1041 Estate or Trust return, the 1041 module also supports the following related return filings:

1041 module

- Automation of tax functions
- Tracking of state information
- Total control of the return process


- Form 1041-A, U.S. Information Return Trust Accumulation of Charitable Amounts
- Form 1041-QFT, U.S. Income Tax Return for Qualified Funeral Trusts
- Form 5227, Split-Interest Trust Information Return
- Form 1040NR, U.S. Nonresident Alien Income Tax Return
- Form 3520-A, Annual Information Return of Foreign Trust with a U.S. Owner
- Grantor / Agency Report

As you work in the federal return, the 1041 module tracks the state information as well — no more double entries and less chance for errors. State returns are available for all U.S. states with an Estate or Trust filing requirement, including the District of Columbia. Furthermore, the 1041 module supports electronic filing for all IRS-supported federal filings and where supported by each state's taxing agency.

Additional features of the 1041 module include: Section 678 taxation of beneficiary (Crummey withdrawal powers), automatic or direct expense allocation, passive loss limitations and carry-forward calculations, grantor statements (for federal, resident state, and nonresident state returns), and many more.

Income, expenses, sales, distributions, and beneficiaries can be imported from the fiduciary accounting system, and carryover information can be proforma'd from your prior year's return. The 1041 module is fully integrated with the the ONESOURCE Fiduciary Accounting module or can be used as a standalone product.

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