

TRUST & ESTATE ADMINISTRATION

706 Estate Tax Return Module

The 706 Estate Tax Return module of ONESOURCE Trust & Estate Administration offers the federal 706 and state specific estate and inheritance tax components. The simple to use, comprehensive program delivers a wide range of supporting schedules that produce professional, thorough, and accurate returns for filings. With numerous automated calculations such as prior transfer credit, foreign death tax credit, GST tax and other interrelated calculations, the 706 Estate Tax Return module of ONESOURCE Trust & Estate Administration is in a class by itself.

Since the 706 module is fully integrated with state estate and state inheritance tax programs, we offer a true single entry system. Currently state estate tax programs are available for CT, IL, MA, MD, NJ, NY, OH, as well as state inheritance tax components for IN, NJ, and PA. Our optional CUSIP list and third party valuation interface add an additional level of automation to help you prepare high quality tax returns quickly and efficiently.

The 706 module also performs the necessary calculations when a decedent has property outside of his/her resident state. Non-resident returns are currently available for Connecticut, Massachusetts, Maryland, and New York.

As with all of the ONESOURCE Trust and Estate Administration products, the 706 module can be used as a stand-alone product or a fully integrated component of the product suite.

706 MODULE

- Automates tax functions
- Calculates tax return, prior transfer credit, foreign death taxes and more
- Tracks state information and calculates the state death tax deduction

The screenshot shows the 'United States Estate (and Generation-Skipping Transfer) Tax Return' form. The decedent is John Doe, born 01/10/1944, who died on 01/01/2008. The executor is Bank and Trust Company, located at 100 Industrial Drive, Suite 6, Philadelphia, PA 19000. The estate is being administered by Probate Court, Case Number D-12324. The tax calculation table at the bottom shows a total gross estate less exclusion of 10,850,535, with tentative total allowable deductions of 5,668,923, resulting in a tentative taxable estate of 5,181,612. After state death tax deduction, the taxable estate is 4,769,018.

1	Total gross estate less exclusion (from Part 5 - Recapitalization, page 3, item 2)	10,850,535
2	Tentative total allowable deductions (from Part 6 - Recapitalization, page 3, item 22)	5,668,923
3a	Tentative taxable estate (before state death tax deduction) (subtract line 2 from line 1)	5,181,612
b	State death tax deduction	412,594
3c	Taxable estate (subtract line 3b from line 3a)	4,769,018
4	Adjusted taxable gifts (total taxable gifts (within the meaning of section 2503) made by the decedent)	

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