
TABLE OF CONTENTS

Introduction	1
Chapter 1: Estate and Gift Taxes	3
I. Introduction	3
II. Estate Taxes: An Overview	5
III. Gift Tax	15
IV. Generation-Skipping Tax	22
V. State Death Taxes	27
Chapter 1: Test Your Knowledge	31
Chapter 1: Solutions and Suggested Responses	33
Chapter 2: Decedent's Final Tax Return	35
I. Final Return for Decedent	35
Chapter 2: Test Your Knowledge	45
Chapter 2: Solutions and Suggested Responses	47
Chapter 3: Tax Benefits for Survivors	49
I. Introduction	49
Chapter 3: Test Your Knowledge	61
Chapter 3: Solution and Suggested Responses	63
Chapter 4: Estate Planning Issues for Small and Family Businesses	65
I. Introduction: The Importance of Planning Ahead	65
II. Choice of Entity: Ease of Passing Business Interests Upon Death	66
III. Deferring Estate Tax Payments	73
IV. Special Rules for Family Farms and Other Small Businesses	74
Chapter 4: Test Your Knowledge	79
Chapter 4: Solutions and Suggested Responses	81
Appendix A: IRS Form 706 and Instructions	83
Appendix B: IRS Form 1041 and Instructions	171
Glossary	227
Index	229
Final Exam Copy	231