Agenda

Presented by Angela Ferrantelli, Heather Oboda,
Dulcy Niemela, Christopher DeFilippis

Trusts and Estates Overview Including Tax Considerations
- Basic framework for typical estate plan
- Taxation of estates: estate tax overview
- Taxation of estates: income tax overview
- Taxation of trusts overview
- Grantor trusts: income tax overview
- Various unique types of trusts

Principles of Fiduciary Income Taxation
- Trust accounting income
- Distributable net income
- Simple trusts
- Complex trusts
- Special rules

Income Taxation of Estates and Simple and Complex Trusts
- IRS Form 1041, line by line
- Income
- Dividends
- Capital gains
- Other income
- Expenses and deductions
- Credits
- Alternative Minimum Tax (AMT)
- Other concepts from Form 1041 and schedules

Practical Examples to Put It All Together
- Section 642(c) election example
- QSST example
- Simple and complex trust examples
- Grantor trust example
- Final year example

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Federal Fiduciary Income Tax Workshop
Live, Interactive Webinar - Monday, October 28, 2024

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Learning Objectives

You'll be able to:

Review the principles of estate taxation and income taxation for trusts and estates.

Apply income taxation principles to simple and complex trusts.

Explore the key principles of trust accounting income and distributable net income.

Walk through IRS Form 1041 and its schedules line by line.

Examine Form 1041 and schedules that have been completed for trusts and estates.

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Federal Fiduciary Income Tax Workshop

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Discuss the income taxation of trusts and estates

Explore the concept of trust accounting income

Calculate distributable net income

Apply income taxation principle to simple and complex trusts

Walk through IRS Form 1041 line by line

Review practical examples on completed IRS forms and schedules

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8.0 50-minute CLE Hours (NY, NJ, FL)

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Certified Financial Planners
8.0 CE Hours (Tax Planning)

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Webinar Information

Online - Monday, October 28, 2024

Log into Webinar
8:30 - 9:00 am CDT

Break
12:15 - 12:45 pm CDT

Morning Session
9:00 am - 12:15 pm CDT

Afternoon Session
12:45 - 4:40 pm CDT

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Faculty

Angela Ferrantelli *Director at Citrin Cooperman*
Ms. Ferrantelli is a tax director in Citrin Cooperman's Trust and Estate Services Practice. She has a diverse background in public accounting with over ten years dedicated to delivering complex trust, estate, gift and generation skipping transfer tax planning, administration, and tax services to the clients she serves. As director, Ms. Ferrantelli has broad national tax experience. She has a deep understanding of fiduciary and transfer taxes and employs a collaborative approach with clients and their advisors to ensure client goals are defined, implemented and achieved. Planning areas include multi-generational wealth preservation through transfer tax strategies, charitable giving and succession planning. Ms. Ferrantelli also assists individual and corporate trustees with administration services by way of providing fiduciary accounting services and complex tax analyses.

Heather Oboda *Partner at Citrin Cooperman*
Ms. Oboda is a partner with over two decades of experience in public accounting. With a focus in trust and estates, she provides tax, financial, estate, and succession planning. She specializes in coordinating family group returns, including their entities, trusts, and private foundations, in addition to their personal returns. Her clients include trusts and estates, high net worth individuals, and closely-held businesses. She is an active member of the firm's Trusts and Estates Practice. Ms. Oboda has presented at a number of events and has written a number of articles relating to estate planning. She has a well-rounded background due to her experience working at firms that has exposed her to all aspects of engagements, including bookkeeping and attest work (401k and not-for-profit audits). Ms. Oboda has significant tax experience, working with corporate, partnership, S-Corp, trusts, and individual returns, awarding her with an in-depth understanding of the engagement and her client's transactions.

Dulcy Niemela *Director at Citrin Cooperman*
Ms. Niemela has over 30 years of extensive experience in High Net Worth, Tax Planning, and Trust and Estate practices. She graduated with a bachelor's degree in Business Administrative Accounting from Montana State University of Billings. Prior to joining Citrin Cooperman, she held a significant leadership position as a shareholder with Anderson ZurMuehlen and Company. Her deep knowledge of the High Net Worth, Tax Planning, and Trust and Estate practices field has been instrumental in guiding clients through complex financial decisions, ensuring compliance and optimizing wealth preservation. Ms. Niemela's holistic approach to trust and estate compliance and planning positions her as a reliable partner for clients seeking expert financial guidance. At Citrin Cooperman, she leverages her expertise to provide strategic financial solutions that drive tangible results. With a track record of transforming financial challenges into opportunities, Ms. Niemela is dedicated to nurturing the financial well-being for individuals and organizations alike.

Christopher DeFilippis *Director at Citrin Cooperman*
Mr. DeFilippis is a director with over 10 years of tax experience. He specializes in gift, estate, and fiduciary taxation and planning. He brings a unique skill set to all areas of wealth transfer planning and compliance including estate, gift, generation-skipping transfer tax planning, fiduciary income tax, fiduciary accounting, charitable planning, and business succession planning. Prior to joining Citrin Cooperman, Mr. DeFilippis practiced law for some of New Jersey's top law firms in the areas of estate planning, including drafting and implementing of complex estate planning documents; estate administration; estate and gift tax compliance; probate litigation' and guardianships. His legal experience provides him with a unique and well-rounded perspective in areas of the trust and estate planning and compliance that serves his clients well at Citrin Cooperman. Mr. DeFilippis is admitted to the New Jersey, New York, and Florida bars.

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