

Organizer for Estates – Form 706 Reporting Form

Decedent Information

Name: _____

SSN: _____

Address: _____ Ste. _____ Zip _____

Date of Birth: _____ Date of Death: _____

Domicile _____ Date established _____

Executor Information

Name: First: _____ MI ____ Last: _____

SSN: _____ Attorney ____ CPA ____ EA ____

Address: _____ Ste. _____ Zip _____

Court: _____ Case#: _____

<u>Y/N</u>	Please answer Y or N to each of the following questions. Where applicable provide additional information as needed.
	Decedent died testate?
	Time to file form 706 was extended?
	Elected Alternate Valuation? (180 days from date of death).
	Elected special use valuation? (e.g. farmland used for farming)
	Elect Installment Payments (Sect. 6166)?
	Elect Tax Postponement (Sect. 6163)?
	State Taxes Paid? If yes, enter amount \$ _____
	Prior Payments of Estate Tax? If yes, enter amount \$ _____
	US Treasury bonds redeemed in payment of estate tax? If yes, enter amount \$ _____



Death Certificate #: _____

Issuing Authority: _____

Decedent's Business or Vocation: _____

Marital status at date of death: _____

Name & SSN of spouse (or deceased spouse): _____

Date of Divorce (if applicable): _____

Surviving Spouse Name & SSN: _____

Est. Value received: \$_____

<u>Y/N</u>	Please answer Y or N to each of the following questions. Where applicable provide additional information as needed.
	Estate includes S. 2044 Property? If yes, enter prior marital deduction \$_____
	Previously filed Federal Gift Tax Return? If yes, period covered: _____ IRS office: _____
	Insurance included in gross estate?
	Reporting less than full value of joint property?
	Interest in Partnership or Incorporated business? If yes, was the value discounted for this return?
	Made any Section 2035, 2036, 2037 or 2038 transfers? (see addendum items 1 - 4).
	Was a Trust created by the Decedent? If yes, did the Decedent retain power over trust assets? _____
	Was power ever exercised? If yes, details _____
	If yes, was there a GST taxable termination (S. 2612) upon death? (See Addendum – item 5.)
	Was the decedent receiving income from a trust created by a parent or grandparent? If yes, was there a GST taxable termination (S. 2612) upon death? (See Addendum – item 5.)
	Did Decedent possess, exercise or release any power of appointment?



	<p>Did the Decedent have authority over a foreign bank, securities or other investment account? Was the decedent receiving an annuity immediately before death? If yes, describe the nature and amount of the annuity_____</p>
	<p>Was the Decedent ever beneficiary of a trust where a deduction had been claimed by the trust for a pre-deceased spouse? If yes, provide full details_____</p>
	<p>Did the Decedent ever transfer or sell an interest in a partnership, LLC, or closely held corporation to a trust? If yes, enter EIN of the transferred entity here _____, and complete details below.</p>

BENEFICIARIES

Please list beneficiaries (other than surviving spouse) receiving \$5,000. or more from the estate (not including charities).

NAME OF BENEFICIARY	SSN or EIN	RELATIONSHIP TO DECEDENT	AMOUNT

All unascertainable beneficiaries and those receiving less than \$5,000.	\$
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Y/N	Content of Estate – Indicate which of the following property types are part of the estate, and where they are, include full details relative to each asset. See Schedules A-1 through G, plus Schedules I & P, following Addendum.	\$ Value
	Checking and savings bank accounts	
	Real estate – if mortgaged, please provide contract details	
	2032A Protective election to be made – Full details are required per Schedule A (See Addendum 6)	
	Stocks and bonds	
	Annuities	
	Mortgages, notes or other contracts due to Decedent	
	Life insurance – payable to the Estate or other	
	Jointly owned property	
	Household effects, business interest, livestock, insurance on others, automobiles, collectibles and any other items of value.	
	For any item where full value should not be carried forward to Schedule M, list item, value to report, and reason for variance.	
	Total value of estate	\$ _____

If any land is subject to Qualified Conservative Easement Exclusions, full details will be required as per Schedule U.

FEES AND EXPENSES

Funeral Expenses

_____	\$ _____
_____	_____
_____	_____



Administrative Expenses

Executors fees/commissions	\$ _____
Attorney fees	_____
Accountant fees	_____
Miscellaneous	_____

Debts	Unpaid	Contest	Claimed
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____

Mortgage & Liens

_____	_____
_____	_____
_____	_____
_____	_____

Net Losses During Administration

_____	\$ _____
_____	_____
_____	_____
_____	_____

Expenses incurred for property not subject to claims

_____	\$ _____
_____	_____
_____	_____
_____	_____



Bequests to Surviving Spouse

Y/N

- ___ Property passed to spouse via a Qualified Disclaimer (Addendum 7)
- ___ Surviving Spouse is a US Citizen
- Date of Birth _____ Country born in _____
- If Naturalized, provide date of Naturalization _____
- If not a US citizen, provide country of citizenship _____
- ___ Electing out of QTIP treatment of annuities

Specific bequests to Spouse

Value

	\$ _____

Taxes due re Property Interest on Schedule M (Spousal Bequests)

Estate taxes	\$ _____
Other taxes	_____
GST (Generation Skipping Trust) taxes	_____



Charitable, Public, or Other Gifts or Bequests

Y/N

Is any transfer contested?

Is any contest planned?

Did any property pass as a result of ("7(Dieaficed"Disclaimer)J J0.0019 Tc 0 Tw 1 -2.246 TD[_Descrip



Y/N

_____ Were any estate taxes paid to a foreign government?

Country _____

Title of Treaty or Statute _____

Citizenship at time of death _____

Total amount of estate, inheritance, legacy and succession taxes imposed in the country named above, attributable to property situated in that country & subjected to these taxes, and included in the gross estate.

\$_____

Total value of estate property located in that foreign Country & subject to such taxes



Form 706-CE
Certificate of Payment of Foreign Death Tax

Y/N

___ Was the Decedent a resident of the foreign country
To which tax has been paid, at time of death.

Decedent's last address: _____

___ Tax paid to foreign government determined under provisions of a death tax convention?

Amounts paid:

Date	_____	Date	_____	Date	_____
Amount	\$_____	Amount	\$_____	Amount	\$_____

Prepare a list of all foreign property including: description
& location, as well as value in US and foreign currency.

___ Has a refund been claimed for part or all of the death
tax paid?

___ Claim was rejected?

___ Consideration of claim is pending?

___ Refund was allowed? \$_____

___ Property was taxed at more than one rate?



If yes, explain. _____

___ More than one inheritance was taxed?

If yes, explain. _____

___ Is it intended that a claim for refund or credit of tax
Will be claimed?

CREDIT FOR TAX ON PRIOR TRANSFERS

If the Decedent received a bequest upon which estate tax was paid, depending on the elapsed time since receiving the bequest, a credit may be in order, for a percentage of the prior tax paid. This credit is 100% of tax paid within two years of Decedents death, reduced by 20% for each two additional years having passed – reducing to nil credit for a bequest received ten years or more ago. In this regard:

Y/N

___ Did the Decedent receive a bequest within ten year of
his/her passing?

Gross value of bequest received? \$_____

Name of Transferor _____

SSN of Transferor _____

Date of death _____

IRS office where Estate Return was filed _____

___ Were death tax paid on bequest received – amount? _____

___ Encumbrances applicable to bequest – amount? _____

___ Obligations applicable to bequest – explain nature. _____

___ Marital deduction applicable to bequest – any? _____

___ Transferor's taxable estate – total value? _____

___	Federal Estate Tax paid by Transferor	_____
___	State Taxes paid by Transferor?	_____
___	Foreign Taxes paid by transferor?	_____
___	Other death taxes paid by transferor?	_____
___	Net Federal Estate Tax paid on transferor's estate	_____
___	Credit for Gift taxes paid – pre 1977?	_____
___	Credit allowed transferor for being a transferee?	_____
___	Marital Interest Deduction (no tax on transfers to spouse)?	_____

GENERATION SKIPPING TAX

A \$1 million exemption is provided for property transferred to a trust for a generation skipping situation. The "Inclusion Ratio" is defined as: 1 minus the amount elected for exclusion / total amount transferred to the trust (for the benefit of one generation skipping situation).

Y/N

___	Name of Trust	_____
___	EIN of Trust	_____
___	GST allocated previously	\$_____
___	Additional GST allocation	_____
	Trust's Inclusion Ratio	_____
___	Name of Trust	_____
___	EIN of Trust	_____
___	GST allocated previously	\$_____
___	Additional GST allocation	_____
	Trust's Inclusion Ratio	_____
	Name of Skip Person	_____
	Interest in property transferred	_____

Estate Tax Value	_____
Taxes borne by the transferred property?	_____
GST taxes borne by property.	_____
GST exemption allocated	_____

___ Property transferred GST paid from property transferred?

If yes, complete Part 2 of Schedule R.

___ Property transferred GST **not** paid from property transferred”

If yes, complete Part 3 of Schedule R.

DIRECT SKIPS FROM A TRUST

A skip person may be a grandchild or other generation skipping recipient, and may be a trust, if all beneficiaries of the trust are generation-skipping persons.

Name of Fiduciary? _____

Trust's EIN _____

Name of Fiduciary _____

Title of Fiduciary _____

Address of Fiduciary _____

City, State, and ZIP of Fiduciary _____

Name of Skip person _____

Description of property interest _____

Estate tax value? \$ _____

Taxes borne by property? _____

GST exemption allocated? _____

Due date for filing Schedule R _____

(Due date is 9 months following date of death, with 2 Additional months for filing automatic extension).



ADDENDUM

1. Section 2035 transfers deal with gifts made less than 3 years prior to death (in contemplation of death) and must be included in the value of the Estate.
 2. Section 2036 deals with transfers to a Partnership & conditions under which the transferred assets must be added to the taxable value of the Estate.
 3. Section 2037 relates to property transfers where title to the property does not pass until after death of the transferor, and where the transferor retains a revisionary interest exceeding 5%. In such cases the property may be included in the taxable Estate.
 4. Section 2038 relates to a situation where property has been transferred but the transferor retains power to change conditions of transfer, or to rescind the gift/transfer.
 5. A GST Taxable Termination occurs when the conditions on a GST expire, and the skip person receives title to the property.
 6. A 2032A election relates to the valuing of real estate at current usage values rather than as real estate for sale or use for other purposes. For example land used for farming could be subdivided as property for building homes, but retains its lower farm use value. If a revaluation under 2032A is to be made, full details will be required, as per Schedule A-1.
 7. A "Qualified Disclaimer" permits the deceased's spouse to exclude from her spousal exemption, certain property that has been allocated to a trust by the Deceased (to the benefit of his spouse). The trust then uses up the deceased's Unified Credit, thus creating assets that may be passed on upon the spouse's death, free of estate tax.
 8. A 2039(f)(2) election relates to lump sum payments, and excludes such payments from 10 year averaging provisions or as a long-term gain income (as permitted under Section 403(a)/403(b).
 9. Under section 2513, spouses may elect to treat a gift made by one spouse to a third person as made one-half by each spouse (i.e., 'gift-splitting'). With respect to any split-gift property that is subsequently included in the estate of the transferor spouse under sections 2035, 2036, 2037 or 2038, the unified credit allowable to the transferor spouse's estate is increased by the amount of the unified credit previously allowed to the non-transferor spouse with respect to the split gift.
 10. A credit is allowed against the Estate Tax, for gift taxes paid on pre-1977 gifts, for any portion of such gifts that is later included in the donor's gross estate. The tax credit is limited to the lesser of the gift tax paid, or the estate tax increase resulting from inclusion of the gift in the gross estate assets.
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SCHEDULE A-1 Section 2032A Valuation

Part 1

Type of Election:

Protective

Regular

Qualified Use

Farm

Trade or business

Total Gross Estate as adjusted under section 2032A(B)((3)(A)

\$ _____

Decedent owned property for at least five of the 8 years immediately preceding?

Were there periods during the past 8 years that the Deceased's family:

Did not own the property,

Did not use the property for a qualified use.

Did not materially participate in its operation.

Woodlands election (timber farming)

Schedule and item # where Woodlands included on form 706 _____

List all heirs having an interest in the property:

List other persons having an interest in the property:

Specify non-standard acts for which the agent is authorized:



Name of Agent:

Address of Agent:

SCHEDULE A-1 PART 2

Line	Schedule or item#	Full Value	Adjusted Value	Qualified Use Value

Line Numbers – Enter the line number to carry information to:

- 2. Real property used in a qualified use, passing to the qualified heirs, and to be specially valued on this Form 706.
- 3. Real property used in a qualified use, passing to qualified heirs, but **not** specifically valued on this Form 706.
- 4. Personal property used in a qualified use and passing to qualified heirs.



Schedule & Item Numbers

- A** Real Estate
- B** Stocks / Bonds
- C** Mortgages, notes & Cash
- D** Insurance on the Decedent's life
- E** Jointly owned property (Part 1)
- F** Other miscellaneous property
- G** Transfers during Decedent's life
- H** Powers of appointment
- I** Annuities

Schedule A-1 - Part 2 - Notice of Election (continued)

10	Name	Address
A		
B		
C		
D		
E		
F		
G		
H		

	ID Number	Relationship to Decedent	Fair Market Value	Special Use Value
A				
B				
C				
D				
E				
F				
G				
H				

SCHEDULE U QUALIFIED CONSERVATION EASEMENT EXCLUSION

If any part of the Estate is subject to a conservation easement, the following questions must be answered:

1. Describe the land subject to the qualified conservation easement.

2. Did the decedent or a family member own the land described above during the three year period ending on the Decedent's date of death?
 Yes____ N____
3. Describe the Conservation Easement with regard to the claimed exemption.

4. Estate tax value of the land subject to this easement? \$_____
5. Value at date of death of any easement granted during life? _____
6. Value of retained development rights on the land? _____
7. Value of easement for which the exclusion is being claimed? _____
8. Deduction under section 2055(f) for the easement? _____
9. Amount of indebtedness on the land? _____

