

ONESOURCE® 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.

ONESOURCE Trust & Estate Administration

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 displays the 'US Form 706: US Estate (and Generation-Skipping Transfer) Tax Return' software interface. The window title is 'US Form 706: US Estate (and Generation-Skipping Transfer) Tax Return: Registered to Thomson - [Parts 1 & 2 - Decedent & Executor / Tax Computati...'. The user is 'John D. Doe' and the client ID is 'SAMPLEJD'. The path is 'C:\FPS\FAS706\SAMPLEJD\'. The software version is 'Auto-Update is ON'.

Form 706 United States Estate (and Generation-Skipping Transfer) Tax Return
OMB No. 1545-0015
Estate of a citizen or resident of the United States (see separate instructions).
To be filed for decedents dying after December 31, 2007, and before January 1, 2009.

Part 1 - Decedent and Executor

1a Decedent's first name and middle initial (and maiden name, if any) John D	1b Decedent's last name Doe	2 Decedent's Social Security No. 111-22-3333	
3a County, state, and ZIP code, or foreign country, of legal residence (domicile) at time of death Bronx NY 18974-1234	3b Year domicile established 1944	4 Date of birth 01/10/1944	5 Date of death 01/01/2008
6a Name of executor (see page 4 of the instructions) Bank and Trust Company	6b Executor's address (number and street including apartment or suite no., city, town, or post office, state, and ZIP code) and phone no. 100 Industrial Drive Suite 6 Philadelphia PA 19000- (215) 444-333		
6c Executor's social security number (see page 5 of the instructions) 44-555555	7a Name and location of court where will was probated or estate administered Probate Court		
7b Case number D-12324		8 If decedent died testate, check here <input checked="" type="checkbox"/> and attach a certified copy of the will.	
9 If you extended the time to file this Form 706, check here <input type="checkbox"/>		10 If Schedule R-1 is attached, check here <input checked="" type="checkbox"/>	

1 Total gross estate less exclusion (from Part 5 - Recapitulation, page 3, item 12)	1	10,850,535
2 Tentative total allowable deductions (from Part 5 - Recapitulation, page 3, item 22)	2	5,668,923
3a Tentative taxable estate (before state death tax deduction) (subtract line 2 from line 1)	3a	5,181,612
b State death tax deduction	3b	412,594
c Taxable estate (subtract line 3b from line 3a)	3c	4,769,018
4 Adjusted taxable gifts (total taxable gifts (within the meaning of section 2503) made by the decedent after December 31, 1976, other than gifts that are includable in decedent's gross estate (section 2001(b)))	4	950,000
e Total taxable estate (add line 3c and line 4)	e	5,719,018

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