

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. http://marlinportal.int.thomsonreuters.com/PORTAL/MVIEW.php?path=/xinet/vol15/Thomson_Reuters/TR_Logos/ONESOURCE/Logo_Suite/Trademark/Wordmark/Vector/Process/tr_ons_t_wm_4cp_wh.eps&id=1713304

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 706) for a decedent named John D. Doe. The form is populated with sample data, including a decedent's last name 'Doe', date of birth '01/10/1944', and date of death '01/01/2008'. The executor is listed as 'Bank and Trust Company' with a Philadelphia address. The form includes a summary table at the bottom with the following data:

Line	Description	Amount
1	Total gross estate less exclusion (from Part 5 - Recapitulation, page 3, item 12)	10,850,535
2	Tentative total allowable deductions (from Part 5 - Recapitulation, page 3, item 22)	5,668,923
3 a	Tentative taxable estate (before state death tax deduction) (subtract line 2 from line 1)	5,181,612
3 b	State death tax deduction	412,594
3 c	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)	

CONTACT US TODAY



+1 800 331 2533



tax.tr.com/onesource/trust-estate/



onesourcesales.trustestate@tr.com