

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 shows the 706 United States Estate (and Generation-Skipping Transfer) Tax Return form. The form is titled "Form 706 United States Estate (and Generation-Skipping Transfer) Tax Return" and includes the following information:

- Decedent's first name and middle initial (and maiden name, if any):** John D.
- Decedent's last name:** Doe
- Decedent's Social Security No.:** 111-22-3333
- Year complete (estimated):** 1944
- Date of birth:** 01/10/1944
- Date of death:** 01/01/2008
- Name of executor (see page 4 of the instructions):** Bank and Trust Company
- Executor's address (number and street including apartment or suite no., city, town, or most office, state, and ZIP code) and phone no.:** 100 Industrial Drive, Suite 0, Philadelphia PA 19000- (215) 444-3333
- Executor's social security number (see page 3 of the instructions):** 44-555555
- Name and location of court where will was probated or estate administration:** Probate Court
- Date number:** 0-12324

The form also includes a table of calculations:

Line	Description	Amount
1	Total gross estate less exclusions (from Part 5 - Recapitulation, page 3, line 10)	10,850,555
2	Tentative total allowable deductions (from Part 6 - Recapitulation, page 3, line 22)	5,668,923
3a	Tentative taxable estate before state death tax deduction (subtract line 2 from line 1)	5,181,632
b	State death tax deduction	412,294
c	Taxable estate (subtract line 3b from line 3a)	4,769,338
4	Adjusted taxable gifts (total taxable gifts (within the meaning of section 2031) made by the decedent after December 31, 1976, other than gifts that are includable in decedent's gross estate (section 2031(b))	350,000

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