

ONESOURCE™ TRUST & ESTATE ADMINISTRATION

709 Gift Tax Return Module

Generate federal gift tax returns with the 709 Gift Tax Return module of ONESOURCE Trust & Estate Administration. It handles net gifts, calculation of the generation-skipping tax on direct skips, importing of information from the donor's prior year return, split gifts with spouses including a link to the spouse's 709, Crummey trust gifts, and much more. New features include Annual Exclusion Report and interest and penalty calculation. As with all ONESOURCE Trust & Estate Administration products, the 709 module is fully integrated with the entire suite or can be used as a standalone product.

ONESOURCE Trust & Estate Administration

709 module

- Generates federal gift tax returns
- Includes annual exclusion report and interest and penalty calculation
- All calculations are done as you work

The screenshot shows the 'FPS US Form 709: 2007 Gift (and Generation-Skipping Transfer) Tax Return' in a software application window. The form is for the year 2007 and is titled 'United States Gift (and Generation-Skipping Transfer) Tax Return'. The donor's name is Mary Doe, with a social security number of 222-33-4444. The address is 100 Main Street, New Hope, PA 18974. The form includes sections for general information, marital status, and gift amounts. The total amount of gifts is 118,072, and the amount from Schedule B is 854,981.

Part 1 - General Information	
1 Donor's first name and middle initial	Mary
2 Donor's last name	Doe
3 Donor's social security number	222-33-4444
4 Address (number, street, and apartment number)	100 Main Street
5 Legal residence (territory)	Bucks
6 City, state, and ZIP code	New Hope PA 18974-
7 Citizenship (see instructions)	United States
8 If the donor died during the year, check here <input type="checkbox"/> and enter date of death	
9 If you extended the time to file this Form 709, check here <input type="checkbox"/>	
10 Enter the total number of donees listed on Schedule A. Count each person only once.	2
11a Have you (the donor) previously filed a Form 709 (or 709-A) for any other year? If "No," skip line 11b	<input checked="" type="checkbox"/>
11b If the answer to line 11a is "Yes," has your address changed since you last filed Form 709 (or 709-A)?	<input checked="" type="checkbox"/>
12 Gifts by husband or wife to third parties. Do you consent to have the gifts (including generation-skipping transfers) made by you and by your spouse to third parties during the calendar year considered as made one-half by each of you? (See instructions.) (If the answer is "Yes," the following information must be furnished and your spouse must sign the consent shown below. If the answer is "No," skip lines 13-18 and go to Schedule A.)	<input checked="" type="checkbox"/>
13 Name of consenting spouse	John Doe
14 SSN	111-22-3456
15 Were you married to one another during the entire calendar year? (see instructions)	<input checked="" type="checkbox"/>
16 If 15 is "No," check whether <input type="checkbox"/> married <input type="checkbox"/> divorced or <input type="checkbox"/> widowed/decided, and give date (see instructions)	
17 Will a gift tax return for this year be filed by your spouse? (If "Yes," mail both returns in the same envelope.)	<input checked="" type="checkbox"/>
18 Consent of Spouse. I consent to have the gifts (and generation-skipping transfers) made by me and by my spouse to third parties during the calendar year considered as made one-half by each of us. We are both aware of the joint and several liability for tax created by the execution of this consent.	
Consenting spouse's signature _____ Date _____	
1 Enter the amount from Schedule A, Part 4, line 11	118,072
2 Enter the amount from Schedule B, line 3	854,981

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