Stetzer ACCOUNTING Since1965

U.S. Income Tax Return for Estates and Trusts

Stetzer Accounting is authorized to file Form 1041 U.S. Income Tax Return for Estates and Trusts. The filing rate starts at $800 and Stetzer Accounting requires all clients to meet with an established law firm first to gather the following information **prior** to submitting documents to us.

Verify the Filing Requirement

- Estate must have a gross annual income of $600 or more.
- Confirm the decedent's personal final income tax return for the year of death and prior years has been filed ~ this is handled separately.
- Provide copy of death certificate.

Secure Legal Authority & Contact IRS

- The lawyer or executor must be formally appointed by the court.
- Apply for EIN as the decedent's as their social security number cannot be used.
- Review the will or trust with lawyer.

Collect Financial Records & Asset Data

Compile records of all income-generating estate assets and fees from date of death onward.

- Interest, dividends and bank/savings account statements
- Capital Gains and losses from selling or liquidating assets
- Rental income, royalties, or business income
- Charitable donations
- Fiduciary fees, attorney and accountant fees
- State and local taxes

Identify Beneficiaries

- Collect full names, current addresses, and Social Security numbers, or EIN's, of all beneficiaries who may receive distributions and require a Schedule K-1 form.