

33rd Annual Tax Symposium

HOW TAX, PROBATE AND TRUST ADMINISTRATION OFTEN DON'T MESH

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I. DIFFERENCES BETWEEN PROBATE ACCOUNTINGS, TRUST ACCOUNTINGS AND TAX ACCOUNTINGS

- A. Complexity of Filings
 - 1. Simplicity of a Trust Accounting
 - 2. Court involvement
 - 3. When trust & probate accountings don't line up with tax returns

II. FAMILY DISPUTES AFFECTING TAX FILING

- A. Issues
 - 1. Uncooperative family members
 - 2. Filing Immediately? Amending returns?

III. HOW THE STRUCTURE OF A DECEDENT'S ESTATE DETERMINES THE TYPE OF TAX FILINGS

- A. Estate Structure Determining Tax Filings
 - 1. Federal, state, and local tax filings?
 - 2. Business interests
 - 3. Inheritance & Gift tax
- B. Death & Taxes