

Untangling Trust Tax Issues: Federal and Illinois

September 16 (Fairview Heights), 17 (Peoria) and 18 (Lisle)

Learning Objectives:

By attending this seminar, you will be able to:

- Describe how trusts are taxed under federal and Illinois rules and how to prepare returns (Form 1041 and IL-1041)
- Compare different trusts, including how and why they are used
- Advise clients about important federal and Illinois trust tax issues, including those associated with taxation and planning opportunities
- Comply with trust and beneficiary tax reporting requirements
- Recognize the limits Illinois law imposes on asset planning with trusts
- Identify how snowbird clients can avoid Illinois tax for themselves and the trusts they create

Agenda:

8:30 a.m.	Announcements and Introductions
8:35 a.m.	Trust Tax Compliance and Form 1041
10:15 a.m.	Break
10:30 a.m.	Trust Tax Compliance and Form 1041 – continued
Noon	Lunch (provided)
1 p.m.	Uses of Trusts/Trust Planning/Special Purpose Trusts
2:30 p.m.	Break
2:45 p.m.	Final Considerations and Questions/Answers
3:15 p.m.	Asset Protection Tools in Illinois
3:45 p.m.	Illinois Fiduciary Income Tax Rules
4:15 p.m.	Illinois Estate Tax
4:35 p.m.	Illinois Land Trust
4:45 p.m.	Adjourn