This is your Release #1 (October 2014)

Blattmachr on Income
Taxation of Estates and Trusts

Sixteenth Edition

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This first release to the sixteenth edition of Blattmachr on Income Taxation of Estates and Trusts updates the treatise with the latest changes in the law and practice since the publication of the sixteenth edition.

Highlights of this Release #1 include:

• **Revised section 2:2, Decedent’s Final Return**, explores how section 6013(a)(3) provides that if no executor or personal representative is appointed for a decedent’s estate by the time the surviving spouse’s income tax return is due, the surviving spouse may file a joint return for the decedent and the surviving spouse.

• **Expanded section 3:2.1[G][3], Section 67—Two-Percent Limitation on Deductions**, examines final regulations issued by the Treasury Department in the spring of 2014 for section 67(e) concerning the Treasury Department’s regulatory authority to prohibit the indirect deduction through pass-through entities of amounts that are not allowable as a deduction if paid or incurred directly.

• **Rewritten Chapter 4, Medicare Tax—Section 1411 Imposition of the 3.8% Medicare Tax on Estates and Trusts**, includes new sections on Capital Loss Carryforwards, Common Trust Funds (CTFs), Qualified Subchapter S Trusts (QSSTs), and a completely rewritten section on Charitable Remainder Trusts.

(continued on reverse)
• New section 5:8, Incomplete Non-Grantor Type Trusts: No Gift Not a Grantor Trust, explains that the initial reaction and, in some quarters, the continuing reaction of many practitioners is that it is not possible to have lifetime transfers made to a trust be incomplete for federal gift tax purposes and have the trust not be a grantor trust for federal income tax purposes. However, the Internal Revenue Service has issued several private letter rulings that reach that result.

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FILING INSTRUCTIONS

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