Bloomberg Tax

Estate & Gift Tax 709 Preparer™

Program Features

- Automates preparation of IRS Form 709 and other related forms

- Performs computations automatically, and carries totals to all applicable places

- 'Import Prior Year Return' feature imports data from a prior year's 709 Preparer tax return into the current year's return

- 'Import Spouse's Split Gifts' feature imports split gifts from a spouse's 709 Preparer tax return into the taxpayer's return

- Moves gifts easily from one part of Schedule A

- Immediately alerts you to missing or erroneous data via diagnostic messages

- *Smart Data Entry*™ system saves time and keystrokes as it guides you through IRS Form 709, and lets you enter information just once

- Makes disclosures, elections, and comments using custom attachments and on–screen "sticky notes"

Unique Calculations

- **Annual Exclusion** – Automatically allocates the annual exclusion to each gift according to IRS instructions

- **Support for Donees** – Generates a Donee Worksheet that provides a dropdown list that easily retrieves and applies donee information for entries and totals gift amounts and annual exclusion used for each donee

- **Gift Taxes** – Automatically calculates current and prior year gift taxes

- **Split Gifts** – Automatically calculates split gifts with a spouse and imports split gifts from a spouse's 709 Preparer tax return into the taxpayer's return

- **Gifts to Spouses** – Links marital deduction gifts to a U.S. citizen spouse or allocates annual exclusion for gifts to a non–U.S. citizen spouse

- **Charitable Gifts** – Allows for treatment of gifts as charitable deduction gifts

- **Special QTIP Election** – Allows for treatment of gifts under the Special QTIP election (Sec. 2652(a)(3))

- **Allows for Election Out of QTIP Treatment of Annuities** (Sec. 2523(f)(6))

- **Generation–Skipping Tax (GST) Transfers** – Automatically allocates the annual exclusion to determine the taxable portion of a GST transfer and allows for the manual allocation of GST exemption

"For professionals with high–net–worth clients, the *706 Preparer* and *709 Preparer* are must–have components to their compliance arsenals."

★★★★★
5–Star Rating

Estate & Gift Tax™ 709 Preparer

Forms, Schedules, and Reports

IRS Forms and Schedules

- *Form 709 – United States Gift (and Generation–Skipping Transfer) Tax Return* and corresponding schedules

- *Forms 56, 712, 2350, 2848, 4868, 8821, 8822, 8275, 8275–R, & 8892*

Bloomberg Tax Reports and Attachments

- Allocation of Annual Exclusions report

- Donee Worksheet

- Transmittal letter

- Custom Attachment feature for additions and supplements

Help and Support

- **Application Help** – On–Spot and context sensitive help for data entry fields, commands, and operation procedures

- **Tax Help** – Accessible PDF versions of relevant IRS form instructions and publications

- **Messages Pane** – Error messages and data validation messages

- **Guide** – Installation and FAQs

System Requirements and Support

- Windows 7/8/8.1/10, 2 GB RAM, 4 GB free space

Information subject to change without notice.

For more information call 800.424.2938, contact your local Bloomberg Tax Representative, or visit www.bloombergtaxtech.com

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