

## PUBLICATION UPDATE

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# HOW TO SAVE TIME & TAXES PREPARING FIDUCIARY INCOME TAX RETURNS

Publication 204      Release 80

April 2018

### HIGHLIGHTS

- Release 80 of *How to Save Time & Taxes Preparing Fiduciary Income Tax Returns* is completely up-to-date for the latest rulings, regulations, forms, and cases.

Highlights of this release include:

- In **Chapter 2, Filing Requirements**, an updated Form 56 (Notice Concerning Fiduciary Relationship).
- In **Chapter 7, Alternative Minimum Tax**, an updated Form 8801 (Credit for Prior Year Minimum Tax—Individuals, Estates, and Trusts) and an updated, filled-in Schedule I (Form 1041, Alternative Minimum Tax—Estates and Trusts) for a trust. Also included in **Chapter 7** are highlights of changes relating to the Alternative Minimum Tax for the 2017 tax year.
- In **Chapter 13, Filled-In Form 1041** and **Related Schedules**, an updated, filled-in Form 1041 (U.S. Income Tax Return for Estates and Trusts), filled-in Schedule D (Capital Gains and Losses), and filled-in Schedule E (Supplemental Income and Loss) for a trust.
- Also included in **Chapter 13** is an updated, filled-in Form 8949 (Sales and Other Dispositions of Capital Assets) for a trust.
- Also included in **Chapter 13** is an updated, filled-in Form 8960 (Net Investment Income Tax—Individuals, Estates, and Trusts) for a trust.
- Also included in **Chapter 13** is an updated, filled-in Form 1041 (U.S. Income Tax Return for Estates and Trusts) and filled-in Schedule D (Capital Gains and Losses) for an estate.
- Also included in **Chapter 13** are new filled-in Form 8949 (Sales and Other Dis-

positions of Capital Assets) and filled-in Form 8960 (Net Investment Income Tax—Individuals, Estates, and Trusts) for an estate.

- Also in **Chapter 13**, an updated Schedule K-1 (Beneficiary's Share of Income, Deductions, Credits, etc.) for 2017, an updated Form 1041-T (Allocation of Estimated Tax Payments to Beneficiaries) for 2017, and an updated Form 8453-FE (U.S. Estate or Trust Declaration for an IRS e-file Return) for 2017.

- In **Chapter 17, Final Return of Decedent**, an updated, filled-in Form 1040 (U.S. Individual Income Tax Return), filled-in Schedules A (Itemized Deductions) and B (Interest and Ordinary Dividends), Schedule D (Capital Gains and Losses), Form 8949 (Sales and Other Dispositions of Capital Assets), Qualified Dividends and Capital Gains Tax Worksheet, Schedule E (Supplemental Income and Loss), Schedule F (Profit or Loss From Farming), Schedule SE (Self-Employment Tax) for a decedent.

- Also included in **Chapter 17** are updated Forms 8959 (Additional Medicare Tax) and 8960 (Net Investment Income Tax—Individuals, Estates, and Trusts).

- Also included in § 17.16 of **Chapter 17** are highlights of changes for the 2017 tax year that are relevant in filling-out the final individual income tax return of a decedent.

- In **Chapter 18, Income Taxation of Charitable Trusts**, an updated Form 4720 (Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code) and an updated Form 5227 (Split-Interest Trust Information Return) for 2017.

- In **Chapter 19, U.S. Income Taxation of Foreign Trusts, Estates and Beneficia-**

**ries**, an updated Form 8938 (Statement of Specified Foreign Financial Assets) for 2017.

- In **Chapter 21, The Bankruptcy Estate**, an updated filled-in Form 1041 (U.S. Income Tax Return for Estates and Trusts) for a bankruptcy estate, a filled-in Form 1040 (U.S. Individual Income Tax Return) for the debtor, a filled-in Schedule A (Itemized Deductions) for the bankruptcy estate, an updated Schedule B (Interest and Ordinary Dividends), a filled-in Schedule C (Profit or Loss From Business) for the bankruptcy estate, a filled-in Schedule D (Capital Gains and Losses) for the bankruptcy estate, and an updated Form 8949 (Sales and Other Dispositions of Capital Assets) for 2017.

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**Publication 204, Release 80, April 2018**

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April 2018

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- 2. This Release Number 80 contains only White Revision pages.
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Publication 204, Release 80, April 2018

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