

## 2021 Estates & Trust Income Brackets

\$0 to \$2,650	10%
\$2,550 to \$9,550	24%
\$9,550 to \$13,050	35%
\$13,050	37%

## Tax on Capital Gains & Qualified Dividends

Single \$0 to \$40,400	15%
Single \$40,400 to \$445,850	20%
MFJ \$0 to \$80,800	15%
MFJ \$80,800 to \$501,600	20%

## Managing Trust & Estate Tax liability

65 Day Elections

645 Elections

Fees & IRA's – Timing of fees and distributions

## RMD

If you reach age 70½ in 2020 or later, you must take your first RMD by April 1 of the year after you reach 72.

If the owner died before the year in which he or she reached age 72 (age 70½ if the owner was born before July 1, 1949), distributions to the spouse don't need to begin until the year in which the owner would have reached age 72 (or age 70½, if applicable).

## REIT's & MLP's

Return of Capital

Taxability

## Special Needs Trusts

Taxability

## Death of a Grantor

Taxability – Processes

## Charitable Trusts

Pre October 9<sup>th</sup> 1969

Post October 9<sup>th</sup> 1969 – Form 1023

State Filing Requirements

Trustee

Administration

Beneficiary

Situs

Open Discussion