

ESTATE & GIFT TAXATION

M, W 2:00 – 3:15pm

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3 Components of Fed. Transfer Tax System

- Estate Tax Code § 20xx
- Gift Tax Code § 25xx
- GST Tax Code § 26xx

OVERVIEW OF COURSE

- Introduction
- Gift Tax
- Valuation
- Estate Tax
- GST Tax

- What is a Gift
- Timing of Gift
- Powers of Appointment & Disclaimers
- Unified Credit, Exclusion, Deductions
- Administrative Issues
- Basic Calculations

- Determination of Gross Estate
- Determination of Taxable Estate –
marital deduction, etc.
- Credits & Administrative Issues
(§§ 2010 - 2016)
(Chapter 29)

SOURCES OF FEDERAL TAX LAW

- Internal Revenue Code of 1986 (a.k.a. Title 26 of U.S.C.)
- Treasury Regulations
- Other IRS Administrative Guidance
 - Revenue Rulings
 - Revenue Procedures
 - Private Letter Rulings
 - Technical Advice Memoranda
 - etc.
- Judicial Opinions

ANATOMY OF A REGULATION SECTION

20.2031-1(a)(1)

20.2208-1

25.2512-8

26.2601-1(a)

301.6501(c)-1(f)

1.61-1

20.0-1(c) and 20.0-2(a)