1. **COURSE ID:** ACTG 183  
   **TITLE:** Taxation of Trusts, Gifts, and Estates Using Tax Software  
   **Units:** 2.0 units  
   **Hours/Semester:** 32.0-36.0 Lecture hours  
   **Method of Grading:** Grade Option (Letter Grade or P/NP)

2. **COURSE DESIGNATION:**
   - Degree Credit
   - Transfer credit: CSU

3. **COURSE DESCRIPTIONS:**
   **Catalog Description:**
   Preparation of Federal and California income tax returns for trusts, estates, and gifts using tax software and manually. Topics include income tax law, theory, and practice, and preparation of Forms 1041 (Fiduciary), 706 (Estate) and 709 (Gift) and the related California tax forms. This course is part of the Enrolled Agent Exam Preparation Series and the CPA Exam Preparation Series. [CPE Hours: CPA, EA 28; CTEC 20 Fed, 5 CA]

4. **STUDENT LEARNING OUTCOME(S) (SLO'S):**
   Upon successful completion of this course, a student will meet the following outcomes:
   1. Explain the role and expectations of a fiduciary for a trust or estate
   2. Demonstrate understanding of the necessary tax decisions for a decedent’s estate
   3. Describe the requirements for a trust and the major types of trusts that tax professionals will encounter
   4. Demonstrate competency in preparing federal Forms 1041 and CA Form 541 for both an estate and a trust
   5. Explain when a reportable gift has occurred and the need for a gift tax return
   6. Demonstrate competency in preparing federal Form 709 for reportable gifts made by a donor
   7. Calculate additional taxes pursuant to Affordable Care Act (Obamacare)

5. **SPECIFIC INSTRUCTIONAL OBJECTIVES:**
   Upon successful completion of this course, a student will be able to:
   1. Explain the role and expectations of a fiduciary for a trust or estate
   2. Demonstrate understanding of the necessary tax decisions for a decedent's estate
   3. Describe the requirements for a trust and the major types of trusts that tax professionals will encounter
   4. Demonstrate competency in preparing federal Forms 1041 and CA Form 541 for both an estate and a trust
   5. Explain when a reportable gift has occurred and the need for a gift tax return
   6. Demonstrate competency in preparing federal Form 709 for reportable gifts made by a donor
   7. Calculate additional taxes pursuant to Affordable Care Act (Obamacare)

6. **COURSE CONTENT:**
   **Lecture Content:**
   1. What is a Trust?
      A. Characteristics of a Trust
      B. Major Types of Trusts
      C. Preparation of Form 1041 Reporting Income for a Trust
   2. Creation of an Estate
      A. The Decedent's Final Tax Return
      B. Treatment of Income to an Estate
      C. Preparation of Form 1041 Reporting Income for an Estate
      D. Preparation of Form 706 to Determine Estate Tax Liability
   3. Taxation of Gifts
      A. Determining Whether a Gift Must Be Reported and Taxed
      B. Preparation of Form 709 to Report Gifts
   4. California Trust and Estate Tax Returns and Conformity to Federal Taxation
   5. Affordable Care Trust and Estate Tax Returns and Conformity to Federal Taxation
   6. Estate Tax Portability rules from the American Tax Relief Act

7. **REPRESENTATIVE METHODS OF INSTRUCTION:**
   Typical methods of instruction may include:
A. Lecture
B. Discussion
C. Other (Specify): Weekly readings on taxation theory, practice, and problem solving techniques.

8. REPRESENTATIVE ASSIGNMENTS
   Representative assignments in this course may include, but are not limited to the following:
   **Writing Assignments:**
   Preparation of trust and estate income tax returns at variable levels of difficulty using tax software and manual preparation.
   **Reading Assignments:**
   Weekly readings on taxation theory, practice and problem solving techniques from textbook.

9. REPRESENTATIVE METHODS OF EVALUATION
   Representative methods of evaluation may include:
   A. Exams/Tests
   B. Group Projects
   C. Homework
   D. Oral Presentation
   E. Projects
   F. Quizzes

10. REPRESENTATIVE TEXT(S):
    Possible textbooks include:

    **Origination Date:** September 2015
    **Curriculum Committee Approval Date:** October 2015
    **Effective Term:** Fall 2016
    **Course Originator:** Rosemary Nurre