

BNA Estate & Gift Tax™ 709 Preparer



“BNA’s estate and gift tax programs are exceptionally powerful....

For professionals with high net worth clients, the BNA 706 Preparer and 709 Preparer are must-have components to their compliance arsenals.”

★★★★★

Five Star Rating
The CPA Technology Advisor

- Reduces update and maintenance
- *Drill Down* button lets user easily find the source of a calculated field
- *Back, Forward, Next,* and *Previous* buttons simplify program navigation

Program Features

- Automates preparation of IRS Form 709 and other related forms
- Performs all computations automatically, carrying totals to all applicable places
- Extensively supports import of prior year’s data to use as a starting point for the current year’s return
- *Import Spouse’s Split Gifts* feature allows you to enter split gifts only once and to keep the gifts synchronized in both returns
- Program displays all official IRS forms as they actually appear
- Attractive user interface, incorporating state-of-the-art visual controls including zoom, print preview, and resizable window panes
- Easily move a gift from one subpart of Sch. A to another—no retyping required
- Immediately alerts you to missing or erroneous data via diagnostic messages. Hyperlinks to a problem’s likely source
- Auto Backup—protects against data loss
- Quick navigation to all tax return pages; *Return Pane* lets you add, open, or remove schedules and attachments
- Customized *Return Templates*—store forms, schedules, and preparer settings as a template to use to quickly build a return
- Flexible formatting for detailed “grids”:

- Add, append, delete, and sort rows
- Print a horizontal line between rows
- Prevent an item number from printing
- Comment fields—add “sticky note”- style attachments anywhere on a page
- Continuation schedules created at print time; subtotals posted automatically
- *Override* field option lets you adjust calculated values; automatically highlights overridden fields

Smart Data Entry

- *Data Entry* panes guide you through the entries needed to prepare the return
- Instantly processes and posts entries to all appropriate places in the return, bypassing inapplicable fields
- Reduced data entry:
 - Enter preparer information *once* for all client files
 - Enter split gifts in just the taxpayer or spouse return
 - Enter the information for each gift and donee *just once*—gifts are posted to other schedules as appropriate; the donee information will be retrievable for the next return
- Preparer Database:
 - Supports multiple preparers
 - Shareable with the BNA 706 Preparer

Distinctive Features

- See all items relating to a return as you work—the official forms, data entry fields, diagnostic messages—as well as a dynamic list of the return’s forms and attachments
- Use the exclusive *Smart Data Entry™* system to save time and keystrokes as it guides you through IRS Form 709, and lets you enter information for each gift and donee just once
- Use the *Donee Worksheet* to quickly enter donee information all in one place—then easily retrieve and apply it for each gift
- Make disclosures, elections, comments using blank attachments or on-screen “sticky notes”
- Calculate split gifts swiftly and accurately with automatic posting of gift information and direct import of split gifts from the spouse’s 709 return
- Easily import detailed gift history into the next gift tax return and move gifts from one schedule to another with ease—no retyping
- Know instantly about missing/erroneous data via diagnostic messages; hyperlinks to a problem’s likely source
- Navigate quickly to all return pages; *Return Pane* lets you add, open, or remove schedules/ attachments easily

Unique Calculations

- Automatically calculates current and prior year gift taxes
- **Support for Split Gifts**—When split gifts are elected, the program automatically:
 - Treats all gifts on Sch. A not given to the spouse as split gifts
 - Uses the *Split Gift Import* operation to import all of the split gifts given on the spouse's return onto the "Gift made by Spouse" area of each part of Schedule A
- **Support for Marital Deduction**—When gift is linked to the spouse, if appropriate the program:
 - Marks the gift as one that qualifies for the marital deduction
 - Posts the total of all gifts that qualify for the marital deduction on Sch. A, Part 4, Reconciliation
 - Enters the total annual exclusion for these gifts on Sch. A if spouse is a non-U.S. citizen
- **Support for Charitable Deduction**—Posts the total of all gifts that qualify for the charitable deduction on Sch. A, Part 4, Reconciliation
- **Support for Special QTIP** (Sec. 2652(a)(3))
- **Support for Election Out of QTIP Treatment of Annuities** (Sec. 2532(f)(6))
- **Support for Annual Exclusion**—Automatically allocates the annual exclusion to each gift according to IRS instructions
- **Support for Donees**
 - Easily retrieve and apply the donee information on Sch. A—just pick the donee from the provided dropdown list
- **Support for Generation-Skipping Transfers**
 - Posts information from Sch. A, Part 2, to Sch. C, Part 1, and keeps the gifts synchronized
 - Carries the annual exclusion for

- each gift to the Nontaxable Portion of Transfer column of Sch. C, Part 1
- Keeps Sch. C, Part 3, synchronize with both sections of Sch. C, Part 1, without losing any entered data
- Automatically calculates the GST Exemption Allocated—user specifies amount of the GST exemption to be used for a gift and program carries the exemption amounts to Sch. C, Part 2. Program also imports amount of exemption previously used, as part of File Import feature, and posts this amount to Sch. C, Part 2, Line 2.

Forms, Schedules, and Reports

IRS Forms and Schedules

- Form 709 – United States Gift (and Generation-Skipping Transfer) Tax Return:
 - Sch. A, Sch. B, Sch. C, Continuation Schedule
- Forms 56, 2350, 2848, 4868, 8275, 8275-R, 8821, & 8892

BNA Reports and Attachments

- Allocation of Annual Exclusions report
- Donee Worksheet
- Transmittal letter—customizable form letter providing basic information about a client's return
- Supplemental custom attachments for disclosures, elections, calculations, etc.

Print Flexibility

- Preview—review current or selected forms, entire return, or selected reports on-screen
- Easy print selection—print the entire return, or only specified pages
- Timesaving Return Sets—customize and save combinations of IRS forms with various reports, to tailor the return for a recipient
 - Three standard return sets provided: IRS, preparer, and client

- Select specific reports
- Select font for printing return data
- Printed forms meet IRS filing specifications
- Preview and print blank IRS forms
- Print zeros on the form as desired

Extended Program Features

- Automatically checks (you choose how often) for interim releases on Internet
- Spell checker with customizable dictionary
- Copy, Cut, and Paste—transfer text
- History feature—review when a return was saved (and, for local area network users, by whom)
- Zoom options—change form magnification

Electronic Help/Documentation

- **Application Help**—Context-sensitive help for all commands, as well as operation procedures
- **Tax Help**—Official IRS instructions for each form line (to the extent that such instructions have been issued)
 - Full online text of IRS Publications 448, 561, & 950
 - List of required attachments to help ensure form acceptance by the IRS
- **Custom Help**—Short explanations and/or instructions supplement IRS instructions
- **Messages Pane**—Error messages and Data Validation messages
- **Printed Guide**—Covers installation and FAQs

Support Services

- Toll-free telephone technical support included
- Web site (www.bnasoftware.com) provides interim releases, FAQs, and more

System Requirements

Windows® XP or higher, 64MB RAM, 50MB of free disk space, CD-ROM drive.

Information subject to change without notice.

Call 1.800.424.2938 (select option 3)
or contact your local BNA Sales Representative.