

Tisdale Company

Certified Public Accountant

97 Lowell Road

Concord, MA 01742

(978) 369-5585

Estate Tax Check list

Name of deceased _____

Address of last residence _____

Name and address of executor/executrix _____

Date of death _____

Place of death (address, hospital etc) _____

Date of birth _____

Citizenship _____

Social security number _____

An estate tax return must be filed and paid within nine months of the date of death. Failure to file and pay on time will result in significant penalties for late filing and late payment. If additional time is needed for payment of the tax because of the need to liquidate assets arrangement can be made with the taxing authorities.

Because of the legal nature of estate tax laws Tisdale Company will use the services of a tax attorney in preparing estate tax returns

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Estate Tax Check list

Questions

Is there a will?	Y	N
Was the decedent a beneficiary of any trusts	Y	N
Has the decedent ever filed a gift tax return or given any gifts valued at more than \$10,000 to a single donee during any year	Y	N
Is there a surviving spouse	Y	N
Did the decedent at the moment before death or in any of the preceding three years have the power to change any provision of any trust created by him or her or for his or her benefit	Y	N
Do any of the provisions of the will or any trust over which the decedent had authority cause any assets to pass over (skip) a living generation such as a son or daughter of the deceased and go directly to a subsequent generation such as a grandchild	Y	N

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I. Summary net taxable estate

<input type="checkbox"/> Cash	_____	II
<input type="checkbox"/> Stocks	_____	III
<input type="checkbox"/> Bonds	_____	IV
<input type="checkbox"/> Real estate with appraisal	_____	V
<input type="checkbox"/> Insurance policies values (form 712)	_____	VI
<input type="checkbox"/> Annuity values (company valuations)	_____	VII
<input type="checkbox"/> Personal property list with values	_____	VIII
<input type="checkbox"/> Unincorporated businesses	_____	IX
<input type="checkbox"/> Prior gifts using lifetime exclusion	_____	X
Total includeable values	_____	

List of expenses

<input type="checkbox"/> Unpaid obligation at death	_____	XI
<input type="checkbox"/> Funeral expense	_____	XII-A
<input type="checkbox"/> Accounting	_____	XII-B
<input type="checkbox"/> Legal	_____	XII-C
<input type="checkbox"/> Other administration expenses	_____	XII-D
<input type="checkbox"/> Charitable distributions and donations (notification to attorney general)	_____	XIII
Total deductible and excludable costs	_____	

Net taxable estate

=====

II. Cash and bank account balances at date of death

A. Cash on hand

In custody of	Location	Amount

B. Checking accounts

Bank name and address	Account number	Balance	Interest bearing

C. Savings accounts

Bank name and address	Account number	Balance	Interest bearing

D. Other

Bank name and address	Account number	Balance	Interest bearing

III. Stocks from probate list of assets

A. Common stocks

Number of shares	Name and class of stock	Market value at date of death	Market value six months after death	Restrictions ?	

B. Preferred stocks

Number of shares	Name and class of stock	Market value at date of death	Market value six months after death	Restrictions ?	

C. Mutual funds

Number of shares	Name and class of fund	Market value at date of death	Market value six months after death	Restrictions ?	

D. Privately owned businesses

Number of shares	Name and class of fund	Ownership percent	Market value at date of death	Market value six months after death	Restrictions?

IV. Bonds from probate list of assets

A. Corporate bonds

Face Values	Name and class of bond	Market value at date of death	Market value six months after death	Restrictions?	

B. Municipal bonds

Face Values	Name and class of bond	Market value at date of death	Market value six months after death	Restrictions?	

V. Value of real estate owned

A qualified appraiser must value real estate. A copy of the appraisal must be filed with the estate tax return.

Location	Description (Residence Vacation, Rental etc)	Real estate tax valuation	Appraised value Date of death	Appraised value Six months after death

VI. Insurance policies

A **Form 712** must be received from the insurance companies and attached to the estate tax return.

A. Whole life policies

Insurance company	Policy number	Face amount	Policy loans	Net value at death

B. Term and group policies

Insurance company	Policy number	Face amount	Policy loans	Net value at death

VII. Annuity policies

Insurance company	Policy number	Net value at death	Tax deferred ?	Beneficiary

VIII. Personal property

Personal property includes household items furniture, clothing etc.

Item or class	Condition	Value

IX. Businesses (unincorporated proprietorships and partnerships)

If the business is capable of being carried on by someone else who is willing to pay for the business use that value. If the business is not capable of being carried on by a willing buyer then value the business at the net realizable value of the assets, after deducting loans and other obligations of the business.

Location	Description	Condition	Value of liabilities	Net value of business after liabilities

X. Prior gifts

A. Gift tax returns filed

Date of gift	Year return filed	Value of gift	Unified credit used

B. Gifts over \$,10,000 per year for which no gift tax was filed

Date of gift	Description	Value of gift	Unified credit used

XI. Unpaid obligations of decedent

A. Credit cards

Card	Account number	Balance

B. Bills and charges

Payee	Account number	Balance

C. Pledges unpaid

Payee	Type	Balance

D. Loans payable

Payee	Account number	Balance

XII. Expenses for administering the estate

A. Funeral expenses

Description	Paid to	Amount
Funeral		
Cremation		
Travel for family to funeral		

B. Accounting

Description	Paid to	Amount
Income tax for last year		
Estate tax services		
Executor fee		
Interest on loan for estate tax payment		

C. Legal

Description	Paid to	Amount
Probate of will		
Estate tax consulting		
Estate tax preparation		

Other administration expenses

Description	Paid to	Amount
Appraisal		
Real estate tax		
Insurance on house		
Storage of personal property		
Moving expense		
House and pool maintenance		
House repairs		
Inspection		
Travel to view property		

XIII. Charitable distributions

Donated to	Description	Value

XIV. Copy of will

A. Will and amendments

Will dated	Codicil dated	Probated?

B. Beneficiaries

Name and address	Social Security Number	Percent or amount

XV. Copy of trust agreements

Name of trust	Grantor/Maker	Beneficiaries	Notes

XVI. Death Certificate

