

***TTB Online CPE* — Trusts**

Learning Objectives/Table of Contents

Learning Objective

1 Trust Types and Requirements

- 1-A** Classify different types of trusts.
- 1-B** Explain the reporting methods for grantor trusts.
- 1-C** Define trust accounting income.
- 1-D** Identify trust tax filing requirements.

2 Trust Income Tax Return (Form 1041)

- 2-A** Classify and report income generated by a trust.
- 2-B** Identify and report deductions available to a trust.
- 2-C** Calculate a trust's distributable net income (DNI).
- 2-D** Determine alternative minimum tax (AMT) requirements for trusts.
- 2-E** Explain the treatment of losses in a trust.
- 2-F** Determine Schedule K-1 requirements for beneficiaries of trusts.