

insights

TYPES NOT MAPPED YET April 17, 2025 | TTR not mapped yet | Steve B. Gorin

QTIP Planning; Partnership Reporting Update; Deducting Losses

Webinar

This course is drawn from Steve Gorin's 1st quarter 2025 newsletter.

The first two-thirds will cover planning or settling disputes regarding QTIP trusts and the related topic of commutation. *Estate of Anenberg v. Commissioner* and *McDougall v. Commissioner* address the IRS asserting gift tax issues relating to terminating a QTIP trust, with a critical aspect of the latter still in dispute. Next, Steve will cover income tax consequences of a commutation - most recently addressed by Letter Ruling 202509010. He will discuss planning to attenuate IRS gift tax and income arguments when restructuring trusts. Finally, *Estate of Kalikow v. Commissioner*, recently affirmed by the Second Circuit, ruled on the estate consequences of a settlement that arose when a QTIP trust that did not distribute sufficient income. The issues this case teases out inform *Graegin* loans.

April 28, 2025

12:00 PM CT

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Following that is a brief regulatory update, including regulations that require significant recordkeeping by advisors when partnerships engage in basis shifting transactions and IRS Form 7217 regarding partnership basis changes.

Finally on the agenda is deducting losses, including passive losses, losses from a failed investment, and start-up losses. Passive loss issues include a controversial TAM regarding how significant participation and material participation interact, some rental cases, and grouping rules.

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Presenters:

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