

***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 Recognize 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 Recognize the treatment of losses in a trust.

2-F Determine Schedule K-1 requirements for beneficiaries of trusts.