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## NEWS RELEASE

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### **Thomson Reuters Enhances its ONESOURCE Trust & Estate Administration Offering**

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*Carryover Basis function added to 706 Inheritance/Estate Tax software to analyze scenarios from Tax Relief Act of 2010*

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**NEW YORK, Jan. 6, 2011**—The Tax & Accounting business of Thomson Reuters recently enhanced its 706 Estate Tax software with a new Carryover Basis module. 706 Inheritance/Estate Tax is a 'first of its kind,' and helps trust and estate attorneys analyze scenarios, based on prior legislation and the changes passed on Dec. 17, 2010.

December's legislation, titled The Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010, allows individuals to either take the new \$5 million exemption and file the 706 estate tax, or use carryover basis. The Act also changes the tax rate for estates valued over \$5 million to 35 percent. "Trust and estate attorneys need to determine which election will have the most favorable tax impact for their clients," said George Barnabic, vice president with ONESOURCE Trust and Estate Administration, part of the Tax & Accounting business. "Our 706 Inheritance/Estate Tax software provides this analysis in a flexible, robust tool that allows users to analyze and allocate the carryover cost basis on assets for any size estate."

To save attorneys time and manual effort, data is processed in the Carryover Basis worksheet and will populate the IRS's upcoming Form 8939, titled Allocation of Increase in Basis for Property Acquired.

Thomson Reuters will showcase its enhanced 706 Inheritance/Estate Tax module at the annual [Heckerling Institute on Estate Planning](#) in Orlando from Jan. 10 – 14. Heckerling is the largest trade show in its industry, drawing more than 2,500 trust and estate attorneys, representing more than 1,000 firms.

For more information on 706 Inheritance/Estate Tax software, call 800-331-2533.

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