GET COMPLIANCE
PRECISION IN GIFT, ESTATE & TRUST COMPLIANCE

## GIFT TAX COMPLIANCE CHECKLIST

Gift tax compliance involves much more than preparing Form 709. Proper reporting can help preserve valuable transfer tax exemptions, establish supportable asset valuations, satisfy adequate disclosure requirements, and support broader estate planning objectives.

This checklist outlines the information and documentation commonly requested during a gift tax engagement. The information provided will assist us in evaluating reporting requirements, identifying GST tax considerations, reviewing trust-related gift planning opportunities, and ensuring compliance with applicable federal tax rules.

All information can be uploaded to our TaxDome portal.

**Please provide the following information:**

**Donor Information**

- Name
- Address
- SSN/TIN
- Marital Status
- State of residence

**Transfer #1**

- Name of done(s)
- Relationship to donor
- Is donee a skip person
- Date of gift
- Description of gift
- Was an appraisal obtained?

A **skip person** is simply anyone assigned to a generation that is **two or more generations below** the person making the transfer (the donor or grantor).

**Transfer #2**

- Name of done(s)
- Relationship to donor
- Is done a skip person
- Date of gift
- Description of gift
- Was an appraisal obtained?

**Transfer #3**

Name of done(s)
Relationship to donor
Is done a skip person
Date of gift
Description of gift
Was an appraisal obtained?

**Documents to provide**

- Last form 709 filed (we may also request other years)
- Brokerage statements for the month(s) showing transfers
- Real estate appraisals
- Business valuation reports
- Trust agreements
- Crummey notices
- Gift transfer documents (Stock transfer agreements, Quit Claim Deeds)
- Promissory notes

**Potential Issues We Review**

- Annual exclusion qualification
- GST Tax implications
- Adequate disclosure requirements
- Valuation discounts
- Crummey Power Administration

**Contact Us:**

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