



irs releases draft form 8971, information regarding beneficiaries acquiring property from a decedent

December 31, 2015

On December 18, 2015, the IRS released draft Form 8971, Information Regarding Beneficiaries Acquiring Property from a Decedent. Once Form 8971 is finalized, executors who are required to file estate tax returns will complete it and provide it to the IRS and beneficiaries in compliance with the new basis reporting laws passed earlier this year.

For more information on the new basis reporting laws, see previous blog posts [IRS Extends Due Date for New Basis Reporting Rules](#) and [New Law Steps Up Reporting Requirements for Executors](#).

practice areas

tax and trusts & estates
tax planning