



new requirements for crt qualification

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The Internal Revenue Service has released an important new Revenue Procedure that affects the qualification of all charitable remainder trusts (CRTs) executed on or after June 28, 2005. Additional documentation may be required to ensure that these new trusts will qualify for tax purposes. Rev. Proc. 2005-24 focuses on the rights that a surviving spouse might have to claim a portion of the assets contributed to a CRT by his or her deceased spouse.

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practice areas

nonprofit organizations