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# form 3520 foreign trust reporting: filing deadlines, requirements, and liabilities

## *webinar*

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Fall 2017

Charles Kolstad will be speaking via webinar on, "Form 3520 Foreign Trust Reporting: Filing Deadlines, Requirements, and Liabilities."

This webinar will help the viewers gain a better understanding of the filing requirements and penalties for delinquencies when filing form 3520. Do you know whether a trust is a foreign trust or a U.S. trust and the different filing and reporting requirements applicable to each? Do you know that a U.S. trust can become a foreign trust if there is a change of trustees? This topic will address these and many other questions, help you understand how to complete the forms so that they will be accepted by the IRS; help you advise clients who have failed to file the forms in prior years and understand the penalties that might apply in such cases as well as how to reduce such penalties.

Learning objectives:

1. How to determine whether a trust is a U.S. or foreign trust, when that characterization might change, the U.S filing requirements for foreign trusts on forms 3520 and 3520-A.
2. The rules under section 679, 6048 and 6677 which are applicable to foreign trust will be reviewed.
3. The filing of delinquent forms, including the various options available under the 2014 offshore voluntary disclosure program.
4. How to establish reasonable cause under the death penalty exceptions.

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### **practice areas**

corporate & business transactions

tax and trusts & estates

transactional tax