

Knowledge Objectives for the Taxation of Trusts & Estates Course

The following is an overview of the knowledge objectives for the Taxation of Trusts & Estates. Detailed knowledge objectives are contained in each chapter of the course text.

Taxation of Trusts & Estates: Knowledge Objectives

Upon completion the student will:

- Understand the primary and secondary sources of tax law and how they are created
- Understand the basic taxation of an individual including income from property
- Understand the taxation of capital gains and utilisation of capital losses
- Understand the taxation of trusts and transfers to and from trusts
- Know the requirements to file and complete the T3 Trust and Estate Tax Return
- Understand how beneficiaries of trusts and estates are taxed
- Understand the rules arising on death including the requirements to file and complete the tax return for the year of death
- Understand basic post-mortem tax planning concepts
- Understand the attribution rules and income splitting concepts
- Understand basic concepts of tax planning through trusts and estates
- Know how the tax system is administered and enforced
- Understand how tax laws of other jurisdictions may apply to estates of Canadians
- Identify applicable legislation and law