

## Course Announcement:

### Passport to Foreign Trusts

**1. Course Name, Date, Location:**

Passport to Foreign Trusts; November 21, 2024; New York, NY

**2. Smart Learning Objectives:** After attending this session, participants should be able to:

-Have a working knowledge of:

- How to Identify a trust as being either Foreign or Domestic via application of both the “Control Test” and the “Court Test”
- How to identify whether foreign trust is either a grantor type trust or a nongrantor type trust; and which grantor type provisions apply for purposes of identifying trust as either a foreign grantor trust or nongrantor type trust.
- What the income tax consequences would be when a domestic trust becomes a foreign trust.
- What are the general income tax rules applicable to a foreign grantor type trust and nongrantor type trust and associated tax and information return filing requirements.
- The completion of IRS Forms 3520 & 3520-A
- Highlight some of the major provisions of the recently issued foreign trust related Proposed Regulations.

**3. Target Audience:** This course was designed for Senior Associates and above in the Tax practice; as well as various personal wealth planners.

**4. Course Description:** This course provides participants with the definition of a foreign trust; and how to determine if a personal trust should be classified as foreign or domestic. It also discusses the usual grantor trust rules; and which of those are applicable to a foreign person, when determining a foreign trust’s grantor or nongrantor trust status. The course will also cover the rules associated with the income tax treatment of a foreign trust, as well as the specific income tax and information returns required to be filed. The course will also cover the completion of a Form 3520 or 3520-A; including when such forms are necessary, and the portions of each form to complete under various circumstances. The course will also highlight some of the major portions of the recently issued foreign trust related Proposed Regulations.

**5. NASBA Delivery Method:** The NASBA Delivery Method for this CPE Course is Group Live.

**6. Estimated CPE Credit and Fields of Study:** 1 CPE Credit; **Field of Study:** Code 81-Taxes-Technical; Personal Income Taxation

**7. Prerequisites:** None

**8. Advance Preparation:** There is no advance preparation for this course.

9. **Course Knowledge Level:** Overview

10. **KPMG Accommodations Statement (KPMG Policy)-This statement must be included**

KPMG provides reasonable accommodations to individuals who request assistance for participating in any KPMG sponsored meeting, event, or training course. Requests should be submitted through the [Requesting an Accommodation](#) portal page at least 2 weeks prior to the course's start date.

11. **Course Registration Requirements:**

Training being held at the Committee of Banking Institutions on Taxation (CBIT) Fall Tax Day in NYC. Registration can be completed on-line at "CBIT-USA.org" or in person on the day of the event.

12. **Refund/ Cancellation Policy:** \$75 Registration fee refunded at least 3 days before the event.

13. **Complaint Resolution Policy:** Any questions or issues with this course may be emailed to Michael Macero at [mmacero@kpmg.com](mailto:mmacero@kpmg.com)

14. **Official NASBA CPE sponsor statement (NASBA CPE policy) – this statement must be included without any modification.**

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