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Preface to the Seventeenth Edition

The Fifteenth Edition represented the collaborative efforts of Jonathan and Lad to present a revised and comprehensive examination of how estates and trusts are income taxed.

The Sixteenth Edition included a new chapter 4 that discusses the 3.8% Medicare Tax under section 1411 on net investment income and how it applies to estates and trusts. The addition of the new chapter 4 resulted in the renumbering of chapters 4–9 of the Fifteenth Edition as chapters 5–10 in the Sixteenth Edition.

The Seventeenth Edition reorganizes and consolidates the materials and has broken down the discussions into many subparts to make it easier to find answers quickly. In addition, this new Edition responds to the changes made by the Tax Cuts and Jobs Act of 2017, in particular the limit on miscellaneous itemized deductions and the consequences of that limit. We have included a limited discussion of how IRC section 199A applies to estates and trusts based on proposed regulations issued by the Treasury Department in August 2018. When final regulations are issued, the analysis will likely change. Finally, the Seventeenth Edition updates all the material from the Sixteenth Edition for changes made by Congress, the courts, and the Treasury Department through September 1, 2018.

We hope that you will find our book useful and informative when issues arise that concern how an estate or trust is income taxed. Enjoy!

JONATHAN G. BLATTMACHR
F. LADSON BOYLE
SEPTEMBER 2018