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Bloomberg BNA offers a variety of tax and financial information tools and resources, including software for estate tax compliance, gift tax compliance, and estate planning – BNA Estate & Gift Tax™ 706 Preparer and BNA Estate & Gift Tax™ 709 Preparer. The programs are both available as installed software and include the most comprehensive primary source materials and guidance. The company also offers solutions for corporate tax analysis, sales and use taxation, and fixed asset management.

BNA Estate & Gift Tax 706 Preparer

The BNA 706 Preparer program automates IRS Form 706 preparation and offers good user customization options, with data entry screens that are form replicas and entry fields that are easy and fast to navigate. The return viewing panel allows quick navigation to all pages, and makes it easy to add, open or remove schedules. Data is routed to other areas of the return as necessary. Estate tax templates can be tailored by users and settings can be saved for future returns. BNA 706 Preparer allows users to calculate for the current and following tax year, even if the next year's forms have yet to be released.

When completing a return, the program offers various printing options, including previewing the full return, generating blank forms and schedules, and creating print set templates that allow users to set up combinations of schedules, forms and reports. The system automatically performs calculations and it includes special tools for

entry of state, charitable and marital/charitable interrelated calculations. It also

BNA 706 Preparer calculates the minimum marital bequest for lowest tax, can handle all states with inheritance taxes, calculates GST and inclusion ratios on Schedule R, and supports multiple residuary beneficiaries for taxing states.

The program includes a traditional help menu and additional support materials are available online, including a customer support knowledge base and access to the IRS publications. Pricing BNA 706 Preparer starts at $800 for a single-user license. The system shares a single preparer database with the BNA 709 Preparer program.

BNA Estate & Gift Tax 709 Preparer

The BNA 709 Preparer is geared toward preparation of gift tax reporting, automatic calculations and several tools that ease form preparation. The system supports all federal 709-related forms, schedules and worksheets, with support for marital deductions and generation-skipping transfers. Split gifts made by spouses are synchronized between returns.

Users can easily import previous year data, and the system guides users through the process of return preparation. If necessary, users can override transferred data. BNA 709 Preparer includes template tools that let users create customizable workflow preferences.

The software includes basic diagnostic functions that notify users of missing or erroneous data entries, making it simple to review and correct the data. The intuitive data entry screens use form replicas and the system includes drill down tools and on-screen notes. Users can attach documents and program notes to the return to provide further details or explanations.

In addition to the built-in help utility, Bloomberg BNA offers a customer support knowledge base and technical support options. Pricing for the system starts at $500 for the first user.

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