BNA Software — BNA Estate & Gift Tax Planner

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The Estate & Gift Tax Planner from BNA Software is a planning solution designed for accountants, attorneys and tax professionals serving multiple clients. The system is among the most comprehensive on the market, offering tools for designing various estate scenarios that take the best advantage of existing and pending estate taxation legislation. It also enables the construction and planning of all forms of trusts and partnerships, along with generation-skipping transfers, family and charitable gifts, and offers support for interrelated calculations, special federal credits, and state inheritance/estate tax calculations. The program also offers extensive presentation tools for communicating plans and scenarios with clients. A single-user license for BNA Estate & Gift Tax Planner is priced at $1,495, with additional users costing $205 each. BNA also offers programs for fixed assets management, corporate tax analysis, sales and use tax compliance, and federal and state income tax planning. The company is one of only two vendors in this review (along with CCH) that also produces estate and gift tax return preparation systems.

Ease of Use/Basic Functionality — 5 Stars
At startup, the BNA Estate & Gift Tax Planner opens to an Analysis Wizard,

which jumpstarts the creation of a client plan by offering quick access to templates that, for married clients, include Prior Transfer Credits, Insurance Trust Plans, Excluded Gifts, FLPs, QPRT-GRITs and GSTs. For single clients, these templates are Insurance Trust Plan, Private Annuity Plan, SCIN, GRIT, CRAT and GST. Users also have the option to simply start a blank custom plan. The templates generally start out with three cases (scenarios) each, one showing the no plan "worst case scenario," one with the marital deduction clause (if applicable), and the third with plan-specific options applied.

When starting one of the plans, the Analysis Wizard guides the user through data entry by opening spreadsheet worksheets for entering client and spouse (if applicable) gross liquid and non-liquid assets, then a worksheet for Debts, Expenses and Rates, and finally a Summary view. The data is then automatically populated onto the program's Main Worksheet, which gives an excellent view of all plans and data in a spreadsheet layout with drilldown access to data and subsidiary worksheets, such as charitable deductions, marital deductions and tax credits. Calculations are automatically updated throughout the worksheet as changes are made.

Accompanying the Main Worksheet on the interface is a vertical menu that allows jumping to specific data-entry worksheets, and also displays summary data for Plan Assumptions, Client Information and other options. An array of icons and pull-down menus across the top of the screen make it very easy to access primary system functions, including worksheets, calculators, notes, reports, flowcharts and a toggle to reverse the order of death. Additionally, many of the program's presentation functions are also immediately available.

Calculations — 5 Stars
In addition to computing federal estate taxes and state inheritance/estate taxes for all states and Washington D.C., the program also offers extensive family planning situations and complex interrelated marital, charitable and state deduction calculations, with up to three scenarios for married clients and six simultaneous single cases. For gift tax planning, the system can handle up to 18 prior and 20 future gifts, with GRIT calculations that include joint life calculations. It also handles qualified QPRTs, GRATs, and graduated GRATs, GRUTs, private annuities, interest and principal-based SCINs, and complete GSTs. Additionally, the program automatically determines the minimum marital gift in order to reduce the federal tax to zero or the lowest possible amount, and specifies whether family gifts are taxable by either federal or state. The BNA Estate & Gift

Tax Planner also supports special federal tax credits, including property previously taxed. States that have decoupled from changes to the federal estate tax are also supported.

Client Presentation Tools — 5 Stars

BNA has designed a superb set of presentation tools that include the ability to quickly generate PowerPoint presentations from within the program, in addition to graphical displays for total taxes, total family share, estate distribution, gross estate and liquidity, and the ability to create custom graphs. These are all immediately available from the toolbar. The system also provides flowcharts, and a good selection of summary and detail numerical reports is also available. Reports can be output to PDF, Excel, Word, text, rich text, html or tiff files. The built-in Client Letter Library provides customizable templates to help explain a client's gift and estate tax situation.

Help, Support & Training Options — 5 Stars

BNA Estate & Gift Tax Planner includes outstanding assistive features, including right-click instant access to many functions, strong index and search functions, and a built-in tutorial. The company offers an online support area with downloadable

software updates and FAQs, in addition to a public Knowledge Center with detailed information on recent tax treatments and daily tax news headlines. BNA Software includes toll-free tech support with its programs and offers optional live and Web-based training.

Relative Value — 5 Stars

BNA Estate & Gift Tax Planner is a powerful and comprehensive solution for tax professionals with high net worth clients whose estates require complex scenario development in order to negate or limit taxes as much as possible. The system includes impressive client presentation functions and communication tools, and can easily handle all estate and gift tax planning situations.

2008 Overall Rating:

Bloomberg Tax • Wolters Kluwer Tax & Accounting • Article

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