

Elite Tax & Financial Services, LLC

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Tax year 2021 GIFT TAX RETURN INFORMATION FORM

A gift tax return is required if you gifted anyone over the gift tax limit in the year of question.

For tax year 2021 the limit is \$15000

Are we also filing your personal tax return for the year stated above? Yes ___ No ___

DONOR Information (if husband and wife both donating 1/2 of the asset, we need one form for each)

If husband and wife are consenting to gift splitting, then we need to know. Yes ___ No ___

This means if you gift someone \$35000 cash or value of asset, then is half going to be from husband and half from the wife.

Name of the Donor _____ SS # _____

Address: _____ Date of Gift _____

City: _____ State: _____ Zip: _____ County _____

Have you previously filed a Form 709 (gift tax return) before this tax year Yes ___ No ___ if yes,
I will need to see the gift tax return filed.

Description of Gift

Fair Market Value of Gift _____ **Basis of asset to Donor** _____

In other words, how much did it cost Donor _____

Were there any improvements made to the asset that would increase the basis? _____

_____ **(office use only) New basis if different from above** _____

Donee Information (who received the gift)

Name _____ Value of Gift _____

Relationship to Donor _____

Address: _____

City: _____ State: _____ Zip: _____ County _____

Donee Information (who received the gift)

Name _____ Value of Gift _____

Relationship to Donor _____

Address: _____

City: _____ State: _____ Zip: _____ County _____