

WealthTec® Suite Updates

Highlights of each 2024 **WealthTec Suite** update are listed below. For a detailed discussion of the 2023 Release Notes please click the link for [Developments](#) on this Web page.

NB: Review of the 2023 Release Notes is important for users who have not updated their **WealthTec Suite** setups in a while. The final 2023 version of the software was v2023.11, which was released in October 2023.

v2024.5 – 07/01/2024

- This update introduces a new tactical estate planning tool: the BDOT Planner. This planner illustrates the benefits of a sale of property by the beneficiary of a beneficiary deemed owner trust (BDOT) to a grantor trust. The planner compares this transaction to a baseline scenario. It captures the impact of valuation discounts, as well as grantor trust treatment, allowing for tax reimbursement to the BDOT beneficiary. Generation-skipping transfer planning is also included. The beneficiary of the trust can be an heir of the senior generation (i.e., the settlor of the trust) or a surviving spouse of the settlor (i.e., a QTIP-BDOT).

v2024.4 – 05/16/2024

- In EstatePro and the Cash Flow & Estate Planner (CFEP), there is an additional state tax base option for computing state taxable income: net capital gains (e.g., a recent change in Washington state). You can also set up a state taxable income threshold, below which \$0 of state income tax is calculated. The threshold can be indexed annually for a user-defined inflation assumption.
- In the GST Gift Planner, the proceeds from the post-transfer sale of trust property can either be reflective of the calculated, projected value of transferred property or can be a user-defined value equal to or exceeding the calculated value.

v2024.3 – 03/05/2024

- In EstatePro and the CFEP, gift taxes were not computed on post-2025 taxable gifts in the event the transferor had utilized the entire applicable exclusion amount by the end of 2025, and the increased basic exclusion amount during the 2018-2025 period (via TCJA 2017) had sunset. This update corrects those errors.
- In the CFEP, qualified plan lump-sum distributions of the participant's tax basis that was rolled over to a Roth IRA was inadvertently treated as a cash outflow plan contribution. This update corrects that error.

v2024.2 – 02/25/2024

- In the Partnership NIMCRUT Planner, the "Spigot" option for distributing the arrearage did not set a minimum charitable remainder interest equal to at least the value of property initially transferred to the trust. This update corrects that error. The other options for distributing the arrearage are unaffected by this update.

v2024.1 – 01/02/2024

- Tax-related items throughout the system are updated to reflect IRS annual indexing for 2024.
- State death tax calculations were updated to reflect relevant legislative (and annual indexing) changes in the affected jurisdictions.