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Commonwealth
TRUST COMPANY

TAX MANAGER

The primary function of the Tax Manager is the planning, oversight, preparation and review of Fiduciary Income Tax Returns and maintaining the tax records of the trusts for which Commonwealth Trust Company serves as trustee.

EDUCATIONAL BACKGROUND & EXPERIENCE:

- Bachelor's degree in accounting, finance, taxation or other related field of study
- Minimum of 10 years of experience in taxation required, at least 3 years of trust experience
- Knowledge of directed trust tax issues is strongly preferred
- At least five years of Public Accounting experience /active CPA license preferred

ESSENTIAL DUTIES AND RESPONSIBILITIES including, but not limited to:

- Review/preparation of annual tax reporting forms required by various trusts, most notably Form 1041: Fiduciary Income Tax Returns and related state income tax forms
- Review/preparation of other tax forms as needed relating to distributions, gifts, estate, and generation skipping taxes for the trust and its beneficiaries
- Review/preparation of tax return extensions and estimated tax payments
- Address income tax preparation issues, such as taxable income and expense allocations, specific deductions and miscellaneous itemized deductions, income distribution deduction calculation, relation of principal and income law regarding distributable net income, and the treatment of capital gains and losses
- Communicate and cultivate relationships with Trust Administrators, Trust Accountants, Legal Counsel and others to address issues relating to trusts and their beneficiaries
- Develop and maintain open communication with clients and other third-party support service providers such as CPAs and Legal Counselors
- Research and prepare tax memorandums supporting material tax positions
- Support and contribute to the establishment of meaningful, effective and efficient tax processes and procedures for filing complete, accurate and timely tax returns
- Act as primary departmental resource for trust tax preparation, review and planning knowledge and training
- Mentor and share tax knowledge with others

OTHER SKILLS: Strong PC skills, ability to use Microsoft Office, Experience with trust accounting software such as AccuTrust a plus, Knowledge of tax preparation software (ProSystem FX) and tax research software CCH, RIA, and/or Checkpoint a plus, Must be detail-oriented and have excellent communication skills