

# APPRAISE

By Evaluation Services, Inc.  
Since 1985

## 40<sup>th</sup> ANNIVERSARY

*QUICK, ACCURATE, AND ECONOMICAL STOCK & BOND VALUATIONS FOR TRUSTS AND ESTATES  
FIRST CLASS SERVICE, INNOVATIVE TECHNOLOGY, IRS ACCEPTED*

✓ IRS Form 706 Estate Tax Valuations

✓ CRUT & GRAT Valuations

✓ Issue Research For Options and Ticker Symbols

✓ IRS Form 709 Gift Tax Valuations

✓ Cost Basis Calculator

✓ Corporate Actions, Splits, & Dividends

### "Industry News, Helpful Hint, & Upcoming Events" Newsletter

Dec 16, 2025

## Trusts & Estates News Article:



### **Estate's Portability Election Held Invalid**

The Tax Court denied the estate of Billy Rowland's claim of a deceased spousal unused exclusion (DSUE) amount because his predeceased wife's estate, Fay Rowland's estate, did not make a valid portability election. The court found that Fay's executor failed to timely file her estate tax return (Form 706) by the extended due date, thus rendering the election invalid under Sec. 2010(c)(5)(A). Although the return was filed late on January 2, 2018, it sought to qualify under the safe harbor provided by Rev. Proc. 2017-34. However, the Tax Court ruled the estate did not qualify for the safe harbor because the return was not "complete and properly prepared". Specifically, Fay's return did not provide complete descriptions or valuation information for all property, only including an estimate of the gross estate's value, which violated the Form 706 instructions and regulations. The court also rejected arguments for substantial compliance and equitable estoppel. Consequently, Billy's estate could not use Fay's DSUE amount to reduce its taxable estate.

Read the entire article by clicking [here](#). The [PDF](#) version of the article.

**Last week's Trust & Estate article was:**

### **States Where the Top 1% Pay the Most and Least Taxes**

According to a recent SmartAsset study, the top 1% of earners now pay 37% of all U.S. income taxes while earning less than 20% of the total income. In Wyoming, Florida, and Nevada, this group contributes more than half of all income taxes collected, with New York following closely at 46%. Conversely, Alaska is the only state where the top 1% pays less than 30% of the total tax collected. While California's wealthy pay the highest gross amount at over \$122 billion, Connecticut imposes the highest effective tax rate on its top earners at 28%.

You can read last week's Newsletter by clicking [HERE](#).

### **This week's Helpful Hint:**

**Where are your valuation reports stored if you are a client of the Appraise software?**

All portfolios and reports remain securely on your own network, giving you full control.

- ☐ We do not have access to any of your reports.
- ☐ You can modify, reprint, or update shares anytime, at no additional cost.

This ensures your data stays private and flexible for your needs.

Want to learn more? [Email us](#) today.

### **Last week's Helpful Hint was:**

**"Save time entering CUSIP numbers, Ticker symbols, and shares"**

With our innovative technology solutions, whether API, software, SaaS, or web, you can import your holdings in seconds. You can import CUSIP / ticker symbol, and shares, streamlining your workflow.



Helpful hints

**Note:** Avoid running the portfolio for pricing between **Saturday at 8:00 PM Eastern** and **Sunday at 8:00 AM Eastern**, as the Intercontinental Exchange (ICE), our data provider, is offline during that time.

### **Upcoming Events:**

- Wed, Dec 24: The NASDAQ & NYSE exchanges are closing at 1:00pm ET for Christmas Eve. Our Customer Service / Technical / Client Support will be closing at 1:00pm ET as well. All online systems will be available.
- Thu, Dec 25: The NASDAQ & NYSE exchanges are closed for Christmas. Our Customer Service / Technical / Client Support will be closed as well. All online systems will be available.
- Fri, Dec 26: Our Customer Service / Technical/ Client Support will be closing at 2:00p ET for the Christmas weekend holiday. All online systems will be available.
- Wed, Dec 31: Our Customer Service / Technical/ Client Support will be closing at 2:00p ET for the New Years Eve. All online systems will be available.
- Thu, Jan 1: The NASDAQ & NYSE exchanges are closed for New Year's Day. Our Customer Service / Technical / Client Support will be closed as well. All online systems will be available.

### **Join Us at the 2026 Heckerling Institute on Estate Planning!**

We're excited to exhibit at the upcoming Heckerling Institute on Estate Planning. Find out more [here!](#)

### **We're thrilled to kick off our 41st anniversary on January 1, 2026!**

This milestone reflects our unwavering commitment to quality service, continuous improvement, and innovation. As we move forward, we're excited to share updates, insights, and initiatives that embody our vision of ***Empowering Efficiency Through Innovation***. Join us as we celebrate this journey and look ahead to an even brighter future together!

The advertisement is a dark blue rectangular graphic with white and green text. At the top left is the 'APPRAISE' logo in white, with 'By Evaluation Services, Inc.' and 'Since 1985' below it. To the right of the logo, in white text, is 'Fast, Accurate, Easy and Economical Historical Stock & Bond Valuations for Trusts & Estates', followed by three checkmarks and the text 'First Class Service', 'Innovative Technology', and 'IRS Accepted'. The main title 'Unitrust Valuation Reports in Appraise' is centered in large white font. Below this, three icons (a checkmark, a dollar sign, and a target) are followed by the words 'Compliance', 'Tax Optimization', and 'Precision'. At the bottom left, it says 'Take advantage of the CRUT season' followed by two bullet points: 'Deliver Accuracy' and 'Build Confidence'. At the bottom right, it says 'Email us today for details' followed by the email address 'clientinfo@appraisenj.net' in yellow text.

**APPRAISE**  
By Evaluation Services, Inc.  
Since 1985

Fast, Accurate, Easy and Economical  
Historical Stock & Bond Valuations for Trusts & Estates  
✓ First Class Service ✓ Innovative Technology ✓ IRS Accepted

# Unitrust Valuation Reports in Appraise

✓ Compliance    💰 Tax Optimization    🎯 Precision

Take advantage of the CRUT season  
● Deliver Accuracy ● Build Confidence

Email us today for details  
[clientinfo@appraisenj.net](mailto:clientinfo@appraisenj.net)

Need a trusted partner for your trust, estate, or gift tax valuations?

Let **Evaluation Services Inc. (ESI-APPRAISE)**

simplify the process for you. ☐ Call us at

[201-784-8500 x111](tel:201-784-8500) or ☐ [Email us](#) today.

Stay informed—follow us on [LinkedIn](#) for quick insights and news.

We've been providing these valuations **since 1985** and have experience and insight. Our pricing universe contains millions of US and foreign securities with corresponding decades of history. We can speak with you to potentially identify ways to improve **operational efficiency**.



#### 1. Secure online solutions (You do the work and save money.):

1. [APPRAISE.API](#): a secure interface that streamlines portfolio pricing. This is done by allowing clients to program directly from their trust system into our proprietary pricing system and customize it for their reporting needs. No personal or client data is exchanged. This can be a way to cut costs, improve efficiency, and improve your processing metrics.
2. [APPRAISE.Web](#): A web-based application, accessed through any browser, that provides stock and bond valuations for estate, gift, and trust tax. Portfolios are saved to your account and accessible wherever you are, on any device.
3. [APPRAISE.Software](#): Our proprietary software that has been serving our clients since 1985. Install it on any computer and get the estate, gift, and trust tax valuations you need quickly, accurately, and securely.
4. [APPRAISE.SaaS](#): Software as a Service (SaaS) means we host the software, which you access via the internet, and you store your data locally on your computer. This benefits you and your information technology group because a hybrid solution takes the best of software and web and combines them. You're always running the current version and do not need to install updates. Your portfolio data is stored securely on your computers. It's easy to add and remove users. The underlying technology is Citrix.
5. [ESI-Direct](#): Thomson Reuters ONESOURCE Trust & Estate securities valuations without valuation software. Everything is done from within the Accounting or 706, reducing steps, saving time, and increasing accuracy.

#### 2. Outsourcing solution (We do the work and save you time.):

- Valuations can be submitted/delivered via email, fax, overnight courier, or mail. Click [HERE](#) for an order form.

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