

Income Taxes and Revocable Trusts

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There is absolutely NO impact whatsoever on your income taxes because you establish a revocable living trust. For income tax purposes the grantor of a living trust is treated as the owner of assets placed in the living trust irrespective of who is named as the trustee.

There is no need to obtain a separate tax ID number or file a separate tax return for your revocable living trust.

You use your personal Social Security Number as the tax ID number of your revocable living trust.