

Subject 305

Intergenerational Trusts

You may take an adjustment from income for contributions made to a long-term intergenerational trust. This is a trust established for an individual under the age of 18 to provide funds for the minor's retirement.

The trustee must be a resident of Arkansas and cannot distribute any of the trust's funds to the beneficiary until the beneficiary reaches the age of 55. Contributions are limited to \$4,000 per year. Claim this adjustment on the form **AR1000ADJ**.