

Form 1041

U.S. Income Tax Return for Estates and Trusts

OMB No. 1545-0092

Department of the Treasury
Internal Revenue Service

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2023



Form 1041 (Rev. 2023) Catalog Number 72194B
Department of the Treasury **Internal Revenue Service** www.irs.gov



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A Check all that apply:		For calendar year 2023 or fiscal year beginning _____, 2023, and ending _____, 20	
<input type="checkbox"/> Decedent's estate <input type="checkbox"/> Simple trust <input type="checkbox"/> Complex trust <input type="checkbox"/> Qualified disability trust <input type="checkbox"/> ESBT (S portion only) <input type="checkbox"/> Grantor type trust <input type="checkbox"/> Bankruptcy estate—Ch. 7 <input type="checkbox"/> Bankruptcy estate—Ch. 11 <input type="checkbox"/> Pooled income fund	Name of estate or trust (If a grantor type trust, see the instructions.)		C Employer identification number
	Name and title of fiduciary		D Date entity created
	Number, street, and room or suite no. (If a P.O. box, see the instructions.)		E Nonexempt charitable and split-interest trusts, check applicable box(es). See instructions.
	City or town, state or province, country, and ZIP or foreign postal code		<input type="checkbox"/> Described in sec. 4947(a)(1). Check here if not a private foundation . . . <input type="checkbox"/> <input type="checkbox"/> Described in sec. 4947(a)(2)
B Number of Schedules K-1 attached (see instructions)	F Check applicable boxes: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Net operating loss carryback <input type="checkbox"/> Change in trust's name <input type="checkbox"/> Change in fiduciary <input type="checkbox"/> Change in fiduciary's name <input type="checkbox"/> Change in fiduciary's address		
G Check here if the estate or filing trust made a section 645 election <input type="checkbox"/> Trust TIN			

Income	1	Interest income	1	
	2a	Total ordinary dividends	2a	
	b	Qualified dividends allocable to: (1) Beneficiaries _____ (2) Estate or trust _____		
	3	Business income or (loss). Attach Schedule C (Form 1040)	3	
	4	Capital gain or (loss). Attach Schedule D (Form 1041)	4	
	5	Rents, royalties, partnerships, other estates and trusts, etc. Attach Schedule E (Form 1040)	5	
	6	Farm income or (loss). Attach Schedule F (Form 1040)	6	
	7	Ordinary gain or (loss). Attach Form 4797	7	
	8	Other income. List type and amount _____	8	
9	Total income. Combine lines 1, 2a, and 3 through 8	9		

Deductions	10	Interest. Check if Form 4952 is attached <input type="checkbox"/>	10	
	11	Taxes	11	
	12	Fiduciary fees. If only a portion is deductible under section 67(e), see instructions	12	
	13	Charitable deduction (from Schedule A, line 7)	13	
	14	Attorney, accountant, and return preparer fees. If only a portion is deductible under section 67(e), see instructions	14	
	15a	Other deductions (attach schedule). See instructions for deductions allowable under section 67(e)	15a	
	b	Net operating loss deduction. See instructions	15b	
	16	Add lines 10 through 15b	16	
	17	Adjusted total income or (loss). Subtract line 16 from line 9	17	
	18	Income distribution deduction (from Schedule B, line 15). Attach Schedules K-1 (Form 1041)	18	
	19	Estate tax deduction including certain generation-skipping taxes (attach computation)	19	
	Tax and Payments	20	Qualified business income deduction. Attach Form 8995 or 8995-A	20
21		Exemption	21	
22		Add lines 18 through 21	22	
23		Taxable income. Subtract line 22 from line 17. If a loss, see instructions	23	
24		Total tax (from Schedule G, Part I, line 9)	24	
25		Current year net 965 tax liability paid from Form 965-A, Part II, column (k) (see instructions)	25	
26		Total payments (from Schedule G, Part II, line 19)	26	
27		Estimated tax penalty. See instructions	27	
28		Tax due. If line 26 is smaller than the total of lines 24, 25, and 27, enter amount owed	28	
29		Overpayment. If line 26 is larger than the total of lines 24, 25, and 27, enter amount overpaid	29	
30	Amount of line 29 to be: a Credited to 2024 ; b Refunded	30		
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	Signature of fiduciary or officer representing fiduciary		Date	EIN of fiduciary if a financial institution
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date
	Firm's name		Check <input type="checkbox"/> if self-employed	
	Firm's address		PTIN	
			Firm's EIN	
		Phone no.		

May the IRS discuss this return with the preparer shown below?
See instructions. ☐ Yes ☐ No

Schedule A Charitable Deduction. Don't complete for a simple trust or a pooled income fund.		
1	Amounts paid or permanently set aside for charitable purposes from gross income. See instructions	1
2	Tax-exempt income allocable to charitable contributions. See instructions	2
3	Subtract line 2 from line 1	3
4	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes	4
5	Add lines 3 and 4	5
6	Section 1202 exclusion allocable to capital gains paid or permanently set aside for charitable purposes. See instructions	6
7	Charitable deduction. Subtract line 6 from line 5. Enter here and on page 1, line 13	7
Schedule B Income Distribution Deduction		
1	Adjusted total income. See instructions	1
2	Adjusted tax-exempt interest	2
3	Total net gain from Schedule D (Form 1041), line 19, column (1). See instructions	3
4	Enter amount from Schedule A, line 4 (minus any allocable section 1202 exclusion)	4
5	Capital gains for the tax year included on Schedule A, line 1. See instructions	5
6	Enter any gain from page 1, line 4, as a negative number. If page 1, line 4, is a loss, enter the loss as a positive number	6
7	Distributable net income. Combine lines 1 through 6. If zero or less, enter -0-	7
8	If a complex trust, enter accounting income for the tax year as determined under the governing instrument and applicable local law	8
9	Income required to be distributed currently	9
10	Other amounts paid, credited, or otherwise required to be distributed	10
11	Total distributions. Add lines 9 and 10. If greater than line 8, see instructions	11
12	Enter the amount of tax-exempt income included on line 11	12
13	Tentative income distribution deduction. Subtract line 12 from line 11	13
14	Tentative income distribution deduction. Subtract line 2 from line 7. If zero or less, enter -0-	14
15	Income distribution deduction. Enter the smaller of line 13 or line 14 here and on page 1, line 18	15

Schedule G	Tax Computation and Payments (see instructions)
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Part I — Tax Computation

1 Tax:				
a Tax on taxable income. See instructions	1a			
b Tax on lump-sum distributions. Attach Form 4972	1b			
c Alternative minimum tax (from Schedule I (Form 1041), line 54)	1c			
d Total. Add lines 1a through 1c			1d	
2a Foreign tax credit. Attach Form 1116	2a			
b General business credit. Attach Form 3800	2b			
c Credit for prior year minimum tax. Attach Form 8801	2c			
d Bond credits. Attach Form 8912	2d			
e Total credits. Add lines 2a through 2d			2e	
3 Subtract line 2e from line 1d. If zero or less, enter -0-			3	
4 Tax on the ESBT portion of the trust (from ESBT Tax Worksheet, line 17). See instructions			4	
5 Net investment income tax from Form 8960, line 21			5	
6a Recapture tax from Form 4255			6a	
b Recapture tax from Form 8611			6b	
c Other recapture taxes: _____			6c	
7 Household employment taxes. Attach Schedule H (Form 1040)			7	
8 Other taxes and amounts due			8	
9 Total tax. Add lines 3 through 8. Enter here and on page 1, line 24			9	

Schedule G	Tax Computation and Payments (see instructions) <i>(continued)</i>
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Part II — Payments

10	Current year's estimated tax payments and amount applied from preceding year's return	10	
11	Estimated tax payments allocated to beneficiaries (from Form 1041-T)	11	
12	Subtract line 11 from line 10	12	
13	Tax paid with Form 7004. See instructions	13	
14	Federal income tax withheld. If any is from Form(s) 1099, check here <input type="checkbox"/>	14	
15	Current year net 965 tax liability from Form 965-A, Part I, column (f) (see instructions)	15	
16	Payments from Form 2439	16	
17	Payments from Form 4136	17	
18a	Elective payment election amount from Form 3800	18a	
b	Other credits or payments (see instructions)	18b	
19	Total payments. Add lines 12 through 18b. Enter here and on page 1, line 26	19	

Other Information		Yes	No
1	Did the estate or trust receive tax-exempt income? If "Yes," attach a computation of the allocation of expenses. Enter the amount of tax-exempt interest income and exempt-interest dividends \$ _____		
2	Did the estate or trust receive all or any part of the earnings (salary, wages, and other compensation) of any individual by reason of a contract assignment or similar arrangement?		
3	At any time during calendar year 2023, did the estate or trust have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		

	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country _____		
4	During the tax year, did the estate or trust receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the estate or trust may have to file Form 3520. See instructions		
5	Did the estate or trust receive, or pay, any qualified residence interest on seller-provided financing? If "Yes," see the instructions for the required attachment		
6	If this is an estate or a complex trust making the section 663(b) election, check here. See instructions <input type="checkbox"/>		
7	To make a section 643(e)(3) election, attach Schedule D (Form 1041), and check here. See instructions <input type="checkbox"/>		
8	If the decedent's estate has been open for more than 2 years, attach an explanation for the delay in closing the estate, and check here <input type="checkbox"/>		
9	Are any present or future trust beneficiaries skip persons? See instructions		
10	Was the trust a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		
11a	Did the estate or trust distribute S corporation stock for which it made a section 965(i) election?		
b	If "Yes," did each beneficiary enter into an agreement to be liable for the net tax liability? See instructions		
12	Did the estate or trust either make a section 965(i) election or enter into a transfer agreement as an eligible 965(i) transferee for S corporation stock held on the last day of the tax year? See instructions		
13	At any time during the tax year, did the estate or trust (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		
14	ESBTs only. Does the ESBT have a nonresident alien grantor? If "Yes," see instructions		
15	ESBTs only. Did the S portion of the trust claim a qualified business income deduction? If "Yes," see instructions		