Form 1041
U. S. Treasury Department
Internal Revenue Service

UNITED STATES

FIDUCIARY INCOME TAX RETURN

1950

(FOR ESTATES AND TRUSTS)

For Calendar Year 1950

For other taxable years ending after Sept. 30, 1950, but before Dec. 31, 1951, attach Form 1041FY

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

(Do Not Use These Spaces)
File Code
Serial No.
District
(Cashier's Stamp)

Name of Estate or Trust .....

CHECK (✓) WHETHER ESTATE ☐, OR TRUST ☐

Name and Address of Fiduciary .....

Cash Check M. O.

Item and Instruction No.	INCOME		
1.	Dividends	$	
2.	Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 3)		
3.	Interest on tax-free covenant bonds upon which a Federal income tax was paid at source		
4.	Interest on Government obligations, etc., unless wholly exempt from tax		
5.	Income from partnerships, and other fiduciaries (from Schedule A)		

Schedule A.—INCOME FROM PARTNERSHIPS, AND OTHER FIDUCIARIES. (See Instruction 5)

Name and address of partnership, syndicate, etc.	Amount,	$
	Amount,	
Name and address of fiduciary	Amount,	
	Amount,	
Total. (Enter as item 5, page 1)		$

Schedule B.—INCOME FROM RENTS AND ROYALTIES. (See Instruction 6)

1. Kind of property	2. Amount of rent or royalty	3. Depreciation or depletion (explain in Schedule E)	4. Repairs (explain in Schedule F)	5. Other expenses (itemize in Schedule F)	6. Net profit (or loss) (enter as item 6, page 1)
	$	$	$	$	$

Schedule C.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instruction 7)

1. Kind of property (if necessary, attach statement of descriptive details not shown below)	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (contract price)	5. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule E)	6. Cost or other basis and cost of subsequent improvements. (If not purchased, attach explanation)	7. Expense of sale
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS						
			$	$	$	$
1. Totals			$	$	$	$

2. Net short-term gain or loss other than from partnerships and common trust funds (column 4 plus column 5 minus the sum of columns 6 and 7, of line 1)	$
3. Share of net short-term gain or loss from partnerships and common trust funds	
4. Sum of gains or losses, or difference between gain and loss, shown in lines 2 and 3	$

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS						
			$	$	$	$
5. Totals			$	$	$	$

6. Net long-term gain or loss other than from partnerships and common trust funds (column 4 plus column 5 minus the sum of columns 6 and 7, of line 5)	$
7. Full amount of share of net long-term gain or loss from partnerships and common trust funds	
8. Sum of gains or losses, or difference between gain and loss, shown in lines 6 and 7	$
9. 50 percent of line 8. This is the amount to be taken into account in summary below	$
10. Summary of Capital Gains **(use only if gains exceed losses in lines 4 and 9):**	
(*a*) Net gain for 1950 (either the sum of gains or difference between gains and losses in lines 4 and 9)	$
(*b*) Capital loss carry-over, 1945–1949 inclusive	
(*c*) If line (*a*) exceeds line (*b*), enter this excess here and as item 7 (*a*), page 1	$
(*d*) If line (*b*) exceeds line (*a*), enter the excess here and use line (*e*) to determine allowable loss	$
(*e*) Enter here and as item 7 (*a*), page 1, the smallest of the following: (1) the amount on line (*d*); (2) net income computed without regard to capital gains or losses; or (3) $1,000	$
(*f*) Enter here the amount on line (*e*) plus any capital loss carry-over from 1945 which was not used against line (*a*) or in line (*e*)	$
(*g*) Subtract line (*f*) from line (*d*). Capital loss carry-over to 1951	$
11. Summary of Capital Losses **(use only if losses exceed gains in lines 4 and 9):**	
(*a*) Net loss for 1950 (either the sum of losses or difference between losses and gains in lines 4 and 9)	$
(*b*) Capital loss carry-over, 1945–1949 inclusive	
(*c*) Total of lines (*a*) and (*b*)	$
(*d*) Enter here and as item 7 (*a*), page 1, the smallest of the following: (1) the amount on line (*c*); (2) net income computed without regard to capital gains or losses; or (3) $1,000	$
(*e*) Enter here the amount on line (*d*) plus the amount of any 1945 capital loss carry-over not used in line (*d*)	$
(*f*) Subtract line (*e*) from line (*c*). Capital loss carry-over to 1951	$

In case of a net long-term capital gain or an excess of net long-term *capital gain* over net short-term *capital loss* and item 20, page 1, exceeds $20,000 compute alternative tax in schedule at top of page 3.

COMPUTATION OF ALTERNATIVE TAX FOR CALENDAR YEAR 1950

1. Income from item 20, page 1	$	
2. Net long-term capital gain or excess of net long-term capital gain over net short-term capital loss (the gain in line 9 less the sum of any losses in lines 4 and 10 (*b*), page 2)		
3. Balance (line 1 less line 2)	$	
4. Combined tentative normal tax and surtax on amount on line 3. (See Tax Table in Instruction 21)	$	
5. If line 4 is—(*a*) Not over $400, enter 13 percent of amount on line 4 (*b*) Over $400 but not in excess of $100,000, enter $52 plus 9 percent of the excess over $400 (*c*) Over $100,000, enter $9,016 plus 7.3 percent of the excess over $100,000		
6. Partial tax (line 4 less line 5)	$	
7. 50 percent of amount on line 2, above		
8. Alternative tax (line 6 plus line 7)	$	
9. Total normal tax and surtax (item 23, page 1)	$	
10. Tax liability (line 8 or line 9, whichever is smaller). (Enter here and also as item 24, page 1)	$	

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS (See Instruction 7)

1. Kind of property	2. Date acquired *Mo. Day Year*	3. Date sold *Mo. Day Year*	4. Gross sales price (contract price)	5. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule E)	6. Cost or other basis and cost of subsequent improvements (If not purchased, attach explanation)	7. Expense of sale
			$	$	$	$
1. Totals			$	$	$	$

2. Total net gain or loss (column 4 plus column 5 minus the sum of columns 6 and 7). Enter as item 7 (*b*), page 1 $

Schedule E.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES B, C, AND D. (See General Instruction M)

1. Kind of property (if buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis (do not include land or other nondepreciable property)	4. Assets fully depreciated in use at end of year	5. Depreciation allowed (or allowable) in prior years	6. Remaining cost or other basis to be recovered	7. Estimated life used in accumulating depreciation	8. Estimated remaining life from beginning of year	9. Depreciation allowable this year
		$	$	$	$			$

Schedule F.—EXPLANATION OF DEDUCTIONS CLAIMED IN COLUMNS 4 AND 5, SCHEDULE B, AND ITEMS 11, 12, AND 13. (See Instructions 11, 12, and 13)

1. Column or item No.	2. Explanation	3. Amount	1. Column or item No. (continued)	2. Explanation (continued)	3. Amount (continued)
		$			$

Schedule G.—BENEFICIARIES' SHARES OF INCOME AND CREDITS. (Include as beneficiaries persons to whom amounts were paid or set aside for religious, charitable, etc., purposes.) (See Instructions 4 and 16)

1. Name and address of each beneficiary (Designate nonresident aliens, if any)	2. If return is for a trust, state relationship of grantor to each individual beneficiary	3. Taxable income less any partially tax-exempt interest included in item 4, page 1	4. Partially tax-exempt interest included in item 4, page 1	5. Federal income tax paid at source (2% of item 3, page 1, less item 26, page 1)	6. Income and profits taxes paid to a foreign country or United States possession
(a)		$	$	$	$
(b)					
(c)					
(d)					
(e)					
(f)					
(g)					
Totals	x x x x x x x x	$	$	$	$

QUESTIONS

1. Was an income tax return filed for the preceding year? ..... If so, to which collector's office was it sent? .....
2. Date estate or trust was created .....
3. If copy of will or trust instrument and statement required under General Instruction I have been previously furnished, state when and where filed .....
4. Check whether this return was prepared on the cash ☐ or accrual ☐ basis.
5. Did the estate or trust at any time during the taxable year own directly or indirectly any stock of a foreign corporation or of a personal holding company as defined in section 501 of the Internal Revenue Code? (Answer "Yes" or "No") ..... If answer is "Yes," attach list showing name and address of each such corporation and amount of stockholdings.
6. If return is for a trust, state name and address of grantor .....
7. If return is for an estate, has a United States Estate Tax Return been filed? (Answer "Yes" or "No") ..... If answer is "No," will such a return be filed? "Yes" ☐ "No" ☐ "Uncertain" ☐ (Check which.)

DECLARATION (See Instruction F)

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return.

(Signature of person (other than taxpayer or agent) preparing return)	(Date)	(Signature of fiduciary or officer representing fiduciary)	(Date)

(Name of firm or employer, if any)	(Address of fiduciary or officer)

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