

Schedule K-1
(Form 1041)

Department of the Treasury
Internal Revenue Service

**Beneficiary's Share of Income,
Deductions, Credits, etc.**

▶ Go to www.irs.gov/Form1041 for instructions and the latest information.

OMB No. 1545-0092

2023



Form 1041 Schedule K-1 (Rev. 2023) Catalog Number 75243P
Department of the Treasury **Internal Revenue Service** www.irs.gov



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**Schedule K-1
(Form 1041)**

Department of the Treasury
Internal Revenue Service

2023

For calendar year 2023, or tax year

beginning ending

Beneficiary's Share of Income, Deductions, Credits, etc.

See back of form and instructions.

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Final K-1

Amended K-1

OMB No. 1545-0092

| Part III Beneficiary's Share of Current Year Income, Deductions, Credits, and Other Items | | | |
|--|--|-----------|------------------------------------|
| 1 | Interest income | 11 | Final year deductions |
| 2a | Ordinary dividends | | |
| 2b | Qualified dividends | | |
| 3 | Net short-term capital gain | | |
| 4a | Net long-term capital gain | | |
| 4b | 28% rate gain | 12 | Alternative minimum tax adjustment |
| 4c | Unrecaptured section 1250 gain | | |
| 5 | Other portfolio and nonbusiness income | | |
| 6 | Ordinary business income | | |
| 7 | Net rental real estate income | | |
| 8 | Other rental income | 13 | Credits and credit recapture |

| Part I Information About the Estate or Trust | |
|---|--|
| A | Estate's or trust's employer identification number |
| B | Estate's or trust's name |
| C | Fiduciary's name, address, city, state, and ZIP code |

| | | |
|---|---|--|
| <p>D <input type="checkbox"/> Check if Form 1041-T was filed and enter the date it was filed _____</p> <p>E <input type="checkbox"/> Check if this is the final Form 1041 for the estate or trust</p> | <p>9 Directly apportioned deductions</p> | |
| <p>Part II Information About the Beneficiary</p> | <p>14 Other information</p> | |
| <p>F Beneficiary's identifying number</p> | <p>10 Estate tax deduction</p> | |
| <p>G Beneficiary's name, address, city, state, and ZIP code</p> | | |
| <p>H <input type="checkbox"/> Domestic beneficiary <input type="checkbox"/> Foreign beneficiary</p> | <p>For IRS Use Only</p> | <p>* See attached statement for additional information. Note: A statement must be attached showing the beneficiary's share of income and directly apportioned deductions from each business, rental real estate, and other rental activity.</p> |
| | | |

This list identifies the codes used on Schedule K-1 for beneficiaries and provides summarized reporting information for beneficiaries who file Form 1040 or 1040-SR. For detailed reporting and filing information, see the Instructions for Schedule K-1 (Form 1041) for a Beneficiary Filing Form 1040 or 1040-SR and the instructions for your income tax return.

| | <i>Report on</i> | | <i>Report on</i> |
|--|---|--|------------------------------------|
| 1. Interest income | Form 1040 or 1040-SR, line 2b | 13. Credits and credit recapture | |
| 2a. Ordinary dividends | Form 1040 or 1040-SR, line 3b | <i>Code</i> | |
| 2b. Qualified dividends | Form 1040 or 1040-SR, line 3a | A Credit for estimated taxes | Form 1040 or 1040-SR, line 26 |
| 3. Net short-term capital gain | Schedule D, line 5 | B Credit for backup withholding | Form 1040 or 1040-SR, line 25c |
| 4a. Net long-term capital gain | Schedule D, line 12 | C Low-income housing credit | |
| 4b. 28% rate gain | 28% Rate Gain Worksheet, line 4 (Schedule D instructions) | D Advanced manufacturing production credit | |
| 4c. Unrecaptured section 1250 gain | Unrecaptured Section 1250 Gain Worksheet, line 11 (Schedule D instructions) | E Reserved for future use | |
| 5. Other portfolio and nonbusiness income | Schedule E, line 33, column (f) | F Work opportunity credit | |
| 6. Ordinary business income | Schedule E, line 33, column (d) or (f) | G Credit for small employer health insurance premiums | |
| 7. Net rental real estate income | Schedule E, line 33, column (d) or (f) | H Biofuel producer credit | |
| 8. Other rental income | Schedule E, line 33, column (d) or (f) | I Credit for increasing research activities | |
| 9. Directly apportioned deductions | | J Renewable electricity production credit | |
| | | K Empowerment zone employment credit | See the beneficiary's instructions |

Code

- A** Depreciation Form 8582; or Schedule E, line 33, column (c) or (e)
- B** Depletion Form 8582; or Schedule E, line 33, column (c) or (e)
- C** Amortization Form 8582; or Schedule E, line 33, column (c) or (e)

10. Estate tax deduction

Schedule A, line 16

11. Final year deductions

- A** Excess deductions – Section 67(e) expenses Schedule 1 (Form 1040), line 24k (also see the beneficiary’s instructions)
- B** Excess deductions – Non-miscellaneous itemized deductions See the beneficiary’s instructions
- C** Short-term capital loss carryover Schedule D, line 5

- L** Reserved for future use
- M** Orphan drug credit
- N** Credit for employer-provided childcare facilities and services
- O** Biodiesel and renewable diesel fuels credit
- P** Credit to holders of tax credit bonds
- Q** Credit for employer differential wage payments
- R** Recapture of credits
- ZZ** Other credits

14. Other information

- A** Tax-exempt interest Form 1040 or 1040-SR, line 2a
- B** Foreign taxes Schedule 3 (Form 1040), line 1; or Schedule A, line 6

| | | | |
|--|--|---|---|
| D Long-term capital loss carryover | Schedule D, line 12; line 5 of the wksht. for Sch. D, line 18; and line 16 of the wksht. for Sch. D, line 19 | C Qualified rehabilitation expenditures | See the beneficiary's instructions |
| E Net operating loss carryover — regular tax | Schedule 1 (Form 1040), line 8a | D Basis of energy property | See the beneficiary's instructions |
| F Net operating loss carryover — minimum tax | Form 6251, line 2f | E Net investment income | Form 4952, line 4a |
| 12. Alternative minimum tax (AMT) items | | F Gross farm and fishing income | Schedule E, line 42 |
| A Adjustment for minimum tax purposes | Form 6251, line 2j | G Foreign trading gross receipts (Section 942(a)) | See the Instructions for Form 8873 |
| B AMT adjustment attributable to qualified dividends | See the beneficiary's instructions and the Instructions for Form 6251 | H Adjustment for section 1411 net investment income or deductions | Form 8960, line 7 (also see the beneficiary's instructions) |
| C AMT adjustment attributable to net short-term capital gain | | I Section 199A information | See the beneficiary's instructions |
| D AMT adjustment attributable to net long-term capital gain | | J Qualifying advanced coal project property and qualifying gasification project property | |
| E AMT adjustment attributable to unrecaptured section 1250 gain | | K Qualifying advanced energy project property | |
| F AMT adjustment attributable to 28% rate gain | | L Advanced manufacturing investment property | |
| G Accelerated depreciation | | M Reserved for future use | |
| H Depletion | | ZZ Other information | |
| I Amortization | | | |
| J Exclusion items | | | |

Note: If you are a beneficiary who does not file a Form 1040 or 1040-SR, see instructions for the type of income tax return you are filing.

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