

FIDUCIARY INCOME TAX RETURN

(FOR ESTATES AND TRUSTS)

For Calendar Year 1939

or fiscal year beginning _____, 1939, and ended _____, 1940

File this return not later than the 15th day of the third month following the close of the taxable year

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

Name of Estate or Trust _____

Name and Address of Fiduciary { _____

(Auditor's Stamp)

Do Not Use These Spaces

File Code _____

Serial No. _____

District _____

(Cashier's Stamp)

Cash _____ Check _____ M. O. _____

FIRST PAYMENT

\$ _____

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. (from Schedule A, cols. 7b and 8b, and Schedule B, line (g)).....	_____		
5. Income (or loss) from partnerships, syndicates, pools, etc., and income from other fiduciaries (Name and address).....	_____		
6. Rents and royalties (from Schedule C).....	_____		
7. (a) Net short-term gain from sale or exchange of capital assets (from Schedule E).....	_____		
(b) Net long-term gain (or loss) from sale or exchange of capital assets (from Schedule E).....	_____		
(c) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule F).....	_____		
8. Net profit (or loss) from trade or business (attach statement).....	_____		
9. Other income (state nature of income).....	_____		
10. Total income in items 1 to 9 (enter nontaxable income in Schedules B and H).....	_____	\$ _____	

DEDUCTIONS

11. Interest (explain in Schedule G).....	\$ _____		
12. Taxes (explain in Schedule G).....	_____		
13. Other deductions authorized by law (explain in Schedule G).....	_____		
14. Total deductions in items 11 to 13.....	_____		
15. Balance (item 10 minus item 14).....	_____	\$ _____	
16. Less amount distributable to beneficiaries (from Schedule A, columns 2, 7b, 8b, and 9).....	_____		
17. Net income (taxable to fiduciary) (item 15 minus item 16).....	_____	\$ _____	

COMPUTATION OF TAX

18. Net income (item 17 above).....	\$ _____	23. Normal tax (4% of item 22).....	\$ _____
19. Less personal exemption (See Instruction 19).....	_____	24. Surtax on item 20 (See Instruction 24).....	_____
20. Balance (surtax net income).....	\$ _____	25. Total (item 23 plus item 24).....	\$ _____
21. Less: Interest on Government obligations (Schedule B, line (g)), etc. (See Instruction 21).....	_____	26. Total tax (item 25, or if you had a net long-term capital gain or loss, enter line 14, Schedule E).....	\$ _____
22. Balance subject to normal tax.....	\$ _____	27. Less: Fiduciary's share of income tax paid at source.....	\$ _____
		28. Fiduciary's share of income tax paid to a foreign country or United States possession (Attach Form 1116).....	_____
		29. Balance of tax (item 26 minus items 27 and 28).....	\$ _____

NOTE.—One form marked "DUPLICATE COPY" must be filed with this original return (\$10 will be assessed if duplicate copy is not filed).

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

1. Name and address of each beneficiary (designate nonresident aliens)	2. Taxable income exclusive of interest on Government obligations and dividends on share accounts of Federal savings and loan associations	3. Federal income tax paid at source (2% of item 3, page 1, minus item 27, page 1)	4. Income and profits taxes paid to a foreign country or United States possession
(a)	\$.....	\$.....	\$.....
(b)			
(c)			
(d)			
(e)			
(f)			
(g)			
Total of beneficiaries' shares	\$.....	\$.....	\$.....

CONTINUATION OF SCHEDULE A.—BENEFICIARIES' SHARES OF INCOME AND CREDITS

5. Use letter corresponding to above to identify beneficiary	6. Wholly tax-exempt obligations (shares of the sum of lines (a), (b), (c), and (d) of Schedule B)		Partially tax-exempt				9. Dividends on share accounts of Federal savings and loan associations
	a. Principal	b. Interest	7. United States Savings Bonds and Treasury Bonds (shares of line (e), columns 2 and 3a, Schedule B)		8. Obligations of certain instrumentalities of the United States (shares of line (f), columns 2 and 3a, Schedule B)		
			a. Principal	b. Interest	a. Principal	b. Interest	
	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....
Totals	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....

Schedule B.—INTEREST ON GOVERNMENT OBLIGATIONS, ETC. (See Instruction 4)

1. Obligations or securities	2. Amount owned at end of year		3. Interest received or accrued during the year		4. Fiduciary's share of interest exempt from taxation	5. Fiduciary's share of interest on amount in excess of exemption
			a. Beneficiaries' shares	b. Fiduciary's share		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	\$.....		\$.....	\$.....	All	xxxxxxx xx
(b) Obligations issued under the Federal Farm Loan Act, or under such Act as amended					All	xxxxxxx xx
(c) Obligations of the United States issued on or before September 1, 1917					All	xxxxxxx xx
(d) Treasury Notes, Treasury Bills, and Treasury Certificates of Indebtedness					All	xxxxxxx xx
(e) United States Savings Bonds and Treasury Bonds					\$.....	\$.....
(f) Obligations of instrumentalities of the United States (other than obligations to be reported on line (b) above)					None	
(g) Total (Include in item 4, page 1)						\$.....

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

1. Kind of property	2. Amount		3. Depreciation (explain in Schedule D)		4. Repairs (explain below)		5. Other expenses (itemize below)		6. Net profit (enter as item 6, page 1)	
	\$.....		\$.....		\$.....		\$.....		\$.....	

Explanation of deductions claimed in columns 4 and 5

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

1. Kind of property (if buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis	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 E.—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 <i>Mo. Day Year</i>	3. Date sold <i>Mo. Day Year</i>	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule D)	8. Gain or loss (column 4 plus column 7 minus the sum of columns 5 and 6)	Gain or loss to be taken into account		
								9. Percentage	10. Amount	
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 18 MONTHS										
			\$	\$	\$	\$			100	\$
									100	
									100	
									100	
Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)										\$

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 18 MONTHS BUT NOT FOR MORE THAN 24 MONTHS

			\$	\$	\$	\$			66 ² / ₃	\$
									66 ² / ₃	
									66 ² / ₃	
									66 ² / ₃	

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 24 MONTHS

			\$	\$	\$	\$			50	
									50	
									50	
									50	

Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)

SUMMARY OF CAPITAL NET GAINS OR LOSSES

1. Classification	2. Net short-term capital loss of preceding taxable year (not in excess of net income for such year)	3. Net gain or loss to be taken into account from column 10, above		4. Net gain or loss to be taken into account from partnerships and "common trust funds"		5. Total net gain or loss to be taken into account in columns 2, 3, and 4 of this summary	
		Gain	Loss	Gain	Loss	Gain	Loss
1. Total net short-term capital gain or loss (enter as item 7 (a), page 1, amount of gain shown in column 5)	\$	\$	\$	\$	\$	\$	No net loss allowable (See Instruction 7)
2. Total net long-term capital gain or loss (enter as item 7 (b), page 1, amount of gain or loss shown in column 5)	\$	\$	\$	\$	\$	\$	

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items:

If any of the above items were acquired by you other than by purchase, explain fully how acquired:

**COMPUTATION OF ALTERNATIVE TAX
(To be used only in the case of a net long-term capital gain or loss)**

1. Net income (item 17, page 1)	\$	8. Normal tax (4% of line 7)	\$
2. (a) Net long-term capital gain (item 7 (b), page 1)		9. Surtax on line 5 (See Instruction 24)	
(b) Net long-term capital loss (item 7 (b), page 1)		10. Partial tax (line 8 plus line 9)	\$
3. Ordinary net income (line 1 minus line 2 (a) or line 1 plus line 2 (b))	\$	11. (a) 30% of net long-term capital gain (30% of line 2 (a))	
4. Less: Personal exemption (item 19, page 1)		(b) 30% of net long-term capital loss (30% of line 2 (b))	
5. Balance (surtax net income)	\$	12. Alternative tax (line 10 plus line 11 (a) or line 10 minus line 11 (b))	\$
6. Less: Interest on Government obligations (Schedule B, line (g)), etc. (See Instruction 21)		13. Total normal tax and surtax (item 25, page 1)	\$
7. Balance subject to normal tax	\$	14. Tax liability (if a net long-term capital gain, on line 2 (a), enter line 12 or line 13, whichever is the lesser; if a net long-term capital loss, on line 2 (b), enter line 12 or line 13, whichever is the greater). (Enter as item 26, page 1)	\$

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

Table with 7 columns: 1. Kind of property, 2. Date acquired, 3. Gross sales price (contract price), 4. Cost or other basis, 5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913, 6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (Explain in Schedule D), 7. Gain or loss (column 3 plus column 6, minus the sum of columns 4 and 5)

Total net gain (or loss) (enter as item 7 (c), page 1)

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items:

If any of the above items were acquired by you other than by purchase, explain fully how acquired:

Schedule G.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 11, 12, and 13. (See Instructions 11, 12, and 13)

Table with 6 columns: 1. Item No., 2. Explanation, 3. Amount, 1. Item No. (continued), 2. Explanation (continued), 3. Amount (continued)

Schedule H.—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B. (See Instruction 10)

Table with 3 columns: 1. Source of income, 2. Nature of income, 3. Amount

QUESTIONS

- 1. If a return of income was filed for the preceding year, 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 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 a personal holding company as defined in section 501?
6. If return is for a trust, state name and address of grantor

AFFIDAVIT (See Instruction F)

I swear (or affirm) 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, made in good faith for the taxable year stated, pursuant to the Internal Revenue Code, as amended, and the regulations issued thereunder.

Subscribed and sworn to before me this

day of 194

(Signature of officer administering oath)

(Title)

(Signature of fiduciary or officer representing fiduciary)

(Address of fiduciary or officer)

(If this return was prepared for you by some other person, the following affidavit must be executed)

AFFIDAVIT (See Instruction F)

I/we swear (or affirm) that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the income tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

Subscribed and sworn to before me this

day of 194

(Signature of officer administering oath)

(Title)

(Signature of person preparing the return)

(Signature of person preparing the return)

(Name of firm or employer, if any)



FIDUCIARY INCOME TAX RETURN

(FOR ESTATES AND TRUSTS)

For Calendar Year 1939

or fiscal year beginning _____, 1939, and ended _____, 1940

File this return not later than the 15th day of the third month following the close of the taxable year

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

Name of Estate or Trust _____

Name and Address of Fiduciary _____

DUPLICATE COPY

IMPORTANT



One duplicate copy must be filed with original return.

(\$10 will be assessed if duplicate is not filed.)

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. (from Schedule A, cols. 7b and 8b, and Schedule B, line (g)).....		
5.	Income (or loss) from partnerships, syndicates, pools, etc., and income from other fiduciaries (Name and address).....		
6.	Rents and royalties (from Schedule C).....		
7.	(a) Net short-term gain from sale or exchange of capital assets (from Schedule E).....		
	(b) Net long-term gain (or loss) from sale or exchange of capital assets (from Schedule E).....		
	(c) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule F).....		
8.	Net profit (or loss) from trade or business (attach statement).....		
9.	Other income (state nature of income).....		
10.	Total income in items 1 to 9 (enter nontaxable income in Schedules B and H).....	\$	
	DEDUCTIONS		
11.	Interest (explain in Schedule G).....	\$	
12.	Taxes (explain in Schedule G).....		
13.	Other deductions authorized by law (explain in Schedule G).....		
14.	Total deductions in items 11 to 13.....		
15.	Balance (item 10 minus item 14).....	\$	
16.	Less amount distributable to beneficiaries (from Schedule A, columns 2, 7b, 8b, and 9).....		
17.	Net income (taxable to fiduciary) (item 15 minus item 16).....	\$	

COMPUTATION OF TAX

18.	Net income (item 17 above).....	\$		23.	Normal tax (4% of item 22).....	\$	
19.	Less personal exemption (See Instruction 19).....			24.	Surtax on item 20 (See Instruction 24).....		
20.	Balance (surtax net income).....	\$		25.	Total (item 23 plus item 24).....	\$	
21.	Less: Interest on Government obligations (Schedule B, line (g)), etc. (See Instruction 21).....			26.	Total tax (item 25, or if you had a net long-term capital gain or loss, enter line 14, Schedule E).....	\$	
22.	Balance subject to normal tax.....	\$		27.	Less: Fiduciary's share of income tax paid at source.....	\$	
				28.	Fiduciary's share of income tax paid to a foreign country or United States possession (Attach Form 1116).....	\$	
				29.	Balance of tax (item 26 minus items 27 and 28).....	\$	

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

Table with 4 columns: 1. Name and address of each beneficiary, 2. Taxable income exclusive of interest on Government obligations and dividends on share accounts of Federal savings and loan associations, 3. Federal income tax paid at source, 4. Income and profits taxes paid to a foreign country or United States possession. Rows (a) through (g) and a Total row.

CONTINUATION OF SCHEDULE A.—BENEFICIARIES' SHARES OF INCOME AND CREDITS

Table with 5 main columns: 5. Use letter corresponding to above to identify beneficiary, 6. Wholly tax-exempt obligations, 7. United States Savings Bonds and Treasury Bonds, 8. Obligations of certain instrumentalities of the United States, 9. Dividends on share accounts of Federal savings and loan associations. Includes sub-columns for Principal and Interest, and a Totals row.

Schedule B.—INTEREST ON GOVERNMENT OBLIGATIONS, ETC. (See Instruction 4)

Table with 5 main columns: 1. Obligations or securities, 2. Amount owned at end of year, 3. Interest received or accrued during the year, 4. Fiduciary's share of interest exempt from taxation, 5. Fiduciary's share of interest on amount in excess of exemption. Includes rows (a) through (g) and a Total row.

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

Table with 6 columns: 1. Kind of property, 2. Amount, 3. Depreciation (explain in Schedule D), 4. Repairs (explain below), 5. Other expenses (itemize below), 6. Net profit (enter as item 6, page 1).

Explanation of deductions claimed in columns 4 and 5

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

1. Kind of property (if buildings, state material of which constructed)	2. Date ac- quired	3. Cost or other basis		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. Esti- mated life used in accumulat- ing depre- ciation	8. Esti- mated remaining life from beginning of year	9. Depreciation allowable this year	
		\$		\$		\$		\$				\$	

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

1. Kind of property (if necessary, attach state- ment of descriptive details not shown below)	2. Date acquired <i>Mo. Day Year</i>	3. Date sold <i>Mo. Day Year</i>	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of im- provements sub- sequent to acquisi- tion or March 1, 1913	7. Depreciation allowed (or allow- able) since acquisi- tion or March 1, 1913 (explain in Schedule D)	8. Gain or loss (column 4 plus column 7 minus the sum of columns 5 and 6)	Gain or loss to be taken into account		
								9. Per- cent- age	10. Amount	
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 18 MONTHS										
			\$	\$	\$	\$			100	\$
									100	
									100	
									100	
Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)										\$

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 18 MONTHS BUT NOT FOR MORE THAN 24 MONTHS										
			\$	\$	\$	\$	\$		66⅔	\$
									66⅔	
									66⅔	
									66⅔	

LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 24 MONTHS										
			\$	\$	\$	\$	\$		50	
									50	
									50	
									50	
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)										\$

SUMMARY OF CAPITAL NET GAINS OR LOSSES

1. Classification	2. Net short-term capital loss of pre- ceding taxable year (not in excess of net income for such year)	3. Net gain or loss to be taken into account from column 10, above		4. Net gain or loss to be taken into account from partnerships and "common trust funds"		5. Total net gain or loss to be taken into account in columns 2, 3, and 4 of this summary	
		Gain	Loss	Gain	Loss	Gain	Loss
1. Total net short-term capital gain or loss (enter as item 7 (a), page 1, amount of gain shown in column 5)	\$	\$	\$	\$	\$	\$	No net loss allowable (See Instruction 7)
2. Total net long-term capital gain or loss (enter as item 7 (b), page 1, amount of gain or loss shown in column 5)	\$	\$	\$	\$	\$	\$	

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items: _____
If any of the above items were acquired by you other than by purchase, explain fully how acquired: _____

**COMPUTATION OF ALTERNATIVE TAX
(To be used only in the case of a net long-term capital gain or loss)**

1. Net income (item 17, page 1)	\$		8. Normal tax (4% of line 7)	\$
2. (a) Net long-term capital gain (item 7 (b), page 1)			9. Surtax on line 5 (See Instruction 24)	
(b) Net long-term capital loss (item 7 (b), page 1)			10. Partial tax (line 8 plus line 9)	\$
3. Ordinary net income (line 1 minus line 2 (a) or line 1 plus line 2 (b))	\$		11. (a) 30% of net long-term capital gain (30% of line 2 (a))	
4. Less: Personal exemption (item 19, page 1)			(b) 30% of net long-term capital loss (30% of line 2 (b))	
5. Balance (surtax net income)	\$		12. Alternative tax (line 10 plus line 11 (a) or line 10 minus line 11 (b))	\$
6. Less: Interest on Government obligations (Schedule B, line (g)), etc. (See Instruction 21)			13. Total normal tax and surtax (item 25, page 1)	\$
7. Balance subject to normal tax	\$		14. Tax liability (if a net long-term capital gain, on line 2 (a), enter line 12 or line 13, whichever is the lesser; if a net long-term capital loss, on line 2 (b), enter line 12 or line 13, whichever is the greater. (Enter as item 26, page 1))	\$

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

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subse- quent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (Explain in Schedule D)	7. Gain or loss (column 3 plus column 6, minus the sum of columns 4 and 5)
		\$	\$	\$	\$	\$
Total net gain (or loss) (enter as item 7 (c), page 1)						\$

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items: _____
 If any of the above items were acquired by you other than by purchase, explain fully how acquired: _____

Schedule G.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 11, 12, and 13. (See Instructions 11, 12, and 13)

1. Item No.	2. Explanation	3. Amount	1. Item No. (continued)	2. Explanation (continued)	3. Amount (continued)
		\$			\$

Schedule H.—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B. (See Instruction 10)

1. Source of income	2. Nature of income	3. Amount
		\$

QUESTIONS

- If a return of income was filed for the preceding year, to which collector's office was it sent? _____
- Date estate or trust was created _____
- If copy of will or trust instrument and statement required under Instruction I have been previously furnished, state when and where filed _____
- Check whether this return was prepared on the cash or accrual basis.
- Did the estate or trust at any time during the taxable year own directly or indirectly any stock of a foreign corporation or a personal holding company as defined in section 501? (Answer "Yes" or "No") _____. If answer is "yes," attach schedule as required by Instruction N.
- If return is for a trust, state name and address of grantor _____

