

Form 1041
U.S. Treasury Department
Internal Revenue Service

UNITED STATES FIDUCIARY INCOME TAX RETURN (FOR ESTATES AND TRUSTS)

1949

For Calendar Year 1949

or fiscal year beginning -----, 1949, and ending -----, 1950

(File this return with Collector of Internal Revenue 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 -----

CHECK (✓) WHETHER ESTATE OR TRUST

Name and Address of Fiduciary { -----

(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., unless wholly exempt from tax -----		
5. Income from partnerships, and other fiduciaries (from Schedule A) -----		
6. Rents and royalties (from Schedule B) -----		
7. (a) Net gain (or loss) from sale or exchange of capital assets (from Schedule C) -----		
(b) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule D) -----		
8. Profit (or loss) from trade or business. (Attach statement) -----		
9. Other income. (State nature of income) -----		
10. Total income in items 1 to 9 -----		\$

DEDUCTIONS

11. Interest. (Explain in Schedule F) -----	\$	
12. Taxes. (Explain in Schedule F) -----		
13. Other deductions authorized by law. (Explain in Schedule F) -----		
14. Total deductions in items 11 to 13 -----		
15. Balance (item 10 less item 14) -----		\$
16. Less: Amount distributable to beneficiaries (total of columns 3 and 4, Schedule G) -----		
17. Net income (taxable to fiduciary) (item 15 less item 16) -----		\$

COMPUTATION OF TAX

18. Net income (item 17, above) -----		\$
19. Less: Exemption (\$600 for an estate; \$100 for a trust) -----		\$
20. Balance (item 18 less item 19) -----		\$
21. Combined tentative normal tax and surtax on amount in item 20. (See Tax Table in Instruction 21.) (If item 18 includes partially tax-exempt interest, see Instruction 21) -----		\$
22. If item 21 is (a) not over \$400, enter 17 percent of amount in item 21 -----	}	
(b) over \$400 but not over \$100,000, enter \$68 plus 12 percent of the excess over \$400 -----		
(c) over \$100,000, enter \$12,020 plus 9.75 percent of the excess over \$100,000 -----		
23. Combined normal tax and surtax (item 21 less item 22) -----		\$
24. If alternative tax computation is made in Schedule C, enter tax from line 10, page 3 -----		\$
25. Less: Fiduciary's share of income tax paid to a foreign country or U. S. possession. (Attach Form 1116) -----	\$	
26. Fiduciary's share of income tax paid at source on tax-free covenant bond interest -----		\$
27. Total of items 25 and 26 -----		\$
28. Balance of tax (subtract item 27 from item 23 or item 24, whichever is applicable) -----		\$

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
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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 1949 (either the sum of gains or difference between gains and losses in lines 4 and 9) -----							\$ -----	
(b) Capital loss carry-over, 1944-1948 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 1944 which was not used against line (a) or in line (e)-----							\$ -----	
(g) Subtract line (f) from line (d). Capital loss carry-over to 1950 -----							\$ -----	
11. Summary of Capital Losses (use only if losses exceed gains in lines 4 and 9) :								
(a) Net loss for 1949 (either the sum of losses or difference between losses and gains in lines 4 and 9) -----							\$ -----	
(b) Capital loss carry-over, 1944-1948 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 1944 capital loss carry-over not used in line (d)-----							\$ -----	
(f) Subtract line (e) from line (c). Capital loss carry-over to 1950 -----							\$ -----	

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 \$22,000 compute alternative tax in schedule at top of page 3.

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

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| <p>1. Was an income tax return filed for the preceding year? ----- If so, to which collector's office was it sent? -----</p> <p>2. Date estate or trust was created -----</p> <p>3. If copy of will or trust instrument and statement required under General Instruction I have been previously furnished, state when and where filed -----</p> <p>4. Check whether this return was prepared on the cash <input type="checkbox"/> or accrual <input type="checkbox"/> basis.</p> <p>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 hold-</p> | <p>ing 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.</p> <p>6. If return is for a trust, state name and address of grantor -----

-----</p> <p>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" <input type="checkbox"/> "No" <input type="checkbox"/> "Uncertain" <input type="checkbox"/> (Check which.)</p> |
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DECLARATION (See Instruction F)

I declare under 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)	