

FORM 1041

U.S. Treasury Department
Internal Revenue Service

U.S. FIDUCIARY INCOME TAX RETURN

(FOR ESTATES AND TRUSTS) FOR CALENDAR YEAR

or other taxable year beginning....., 1962

and ending....., 19...

1962

PLEASE TYPE OR PRINT PLAINLY

Check whether:

- Estate
- Simple trust
- Complex trust

If Trust, check whether:

- Testamentary
- Inter Vivos

Name of estate or trust

Employer Identification Number
of Estate or Trust

Name, address, and title of fiduciary

Simple trusts are not required to fill in the schedules on page 4. They need complete only the lines and schedules on pages 1, 2, and 3 that apply to them. See page 2 of instructions.

Line and
Instruction No.

INCOME

- 1. Dividends (enter full amount before exclusion)
- 2. Interest on bank deposits, notes, corporation bonds, etc.
- 3. Interest on tax-free covenant bonds upon which a Federal income tax was paid at source.
- 4. Interest on Government obligations, etc.
- 5. Income from partnerships and other fiduciaries (instruction 5)
- Name and address
- 6. Gross rents and royalties.
- 7. Gross profit (or loss) from trade or business.
- 8. (a) Net gain (or loss) from sale or exchange of capital assets (from line 10, Schedule D) ...
- (b) Net gain (or loss) from sale or exchange of property other than capital assets (from line 19, Schedule D)
- 9. Other income (state nature of income)
- 10. Total income (lines 1 to 9, inclusive)

DEDUCTIONS

- 11. Interest (Schedule A)
- 12. Taxes (Schedule A)
- 13. Fiduciary's portion of depreciation (Schedule B) and depletion. Explain depletion
- 14. Charitable deduction (line 9, Schedule F)
- 15. Other deductions authorized by law (Schedule A)
- 16. Total (lines 11 to 15, inclusive)
- 17. Line 10 minus line 16. (Complex trusts and estates enter this amount on line 1 in Schedule G, also)
- 18. Deduction for distributions to beneficiaries (instruction 18)
- 19. Adjustment of dividend exclusion (not to exceed \$50) (instruction 19)
- 20. Federal estate tax attributable to income in respect of a decedent (Fiduciary's share)
- 21. Long-term capital gain deduction. Enter 50% of line 11(e), Schedule D
- 22. Exemption (instruction 22)
- 23. Total (lines 18 to 22, inclusive)
- 24. Taxable income of fiduciary (line 17 minus line 23)

COMPUTATION OF TAX

- 25. Tax on amount on line 24 (see tax rate schedule in instruction 25)
- 26. If alternative tax is applicable, enter the tax from line 17, Schedule D
- 27. Fiduciary's share of foreign tax credit (Form 1116)
- 28. Fiduciary's share of credit for tax paid at source on tax-free covenant bond interest
- 29. Fiduciary's share of dividends received credit (line 7, Schedule E)
- 30. Fiduciary's share of credit for partially tax-exempt interest
- 31. Credit for tax deemed paid on undistributed capital gains of regulated investment companies
- 32. Tax previously paid, or withheld (see instruction 32 and attach explanation)
- 33. Fiduciary's share of investment credit (see instruction 35 and attach Form 3468)
- 34. Total of lines 27 to 33, inclusive
- 35. Balance of tax or overpayment (subtract line 34 from line 25 or line 26, whichever is applicable)

SIGNATURE AND VERIFICATION (see general instruction E)

I declare under penalties of perjury 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. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

.....
(Signature of fiduciary or officer representing fiduciary)

.....
(Date)

.....
(Signature of preparer other than fiduciary)

.....
(Address)

.....
(Date)

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY (see instruction 36)

(I) CAPITAL ASSETS

Short-Term Capital Gains and Losses—Assets Held Not More Than 6 Months

Table with 7 columns: a. Kind of property, b. Date acquired, c. Date sold, d. Gross sales price, e. Depreciation allowed, f. Cost or other basis, g. Gain or loss. Includes lines 1-4 for short-term gains and losses.

Long-Term Capital Gains and Losses—Assets Held More Than 6 Months

Table with 7 columns: a. Kind of property, b. Date acquired, c. Date sold, d. Gross sales price, e. Depreciation allowed, f. Cost or other basis, g. Gain or loss. Includes lines 5-7 for long-term gains and losses.

CAPITAL GAINS AND LOSSES

Table with 3 columns: 1. Beneficiaries, 2. Fiduciary, 3. Total. Includes lines 8-10 for net short-term and long-term gains/losses.

Enter on line 8(a), page 1, the net gain shown on line 10, column 3, above. If net loss on line 10, column 3, above, enter as loss on line 8(a), page 1, whichever of the following is the smallest amount: (i) the amount of the loss, (ii) taxable income computed without regard to capital gains and losses and the deduction for personal exemption, or (iii) \$1,000.

COMPUTATION OF FIDUCIARY'S CAPITAL GAINS DEDUCTION

Table with 3 columns: 1. Beneficiaries, 2. Fiduciary, 3. Total. Includes lines 11-10 for computation of fiduciary's capital gains deduction.

COMPUTATION OF ALTERNATIVE TAX

If fiduciary had a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss shown in column 2, line 10, above, and line 24, page 1, exceeds \$18,000, he may find it to his advantage to make the alternative tax computation.

Table with 3 columns: 1. Beneficiaries, 2. Fiduciary, 3. Total. Includes lines 12-17 for computation of alternative tax.

(II) PROPERTY OTHER THAN CAPITAL ASSETS

Table with 7 columns: a. Kind of property, b. Date acquired, c. Date sold, d. Gross sales price, e. Depreciation allowed, f. Cost or other basis, g. Gain or loss. Includes lines 18-19 for property other than capital assets.

Schedule E.—FIDUCIARY'S SHARE OF DIVIDEND CREDIT (see instruction 37)

Table with 3 columns: 1. Beneficiaries, 2. Fiduciary, 3. Total. Includes lines 1-7 for fiduciary's share of dividend credit.

Schedule F.—COMPUTATION OF CHARITABLE DEDUCTION (see instruction 38)
(submit statement giving name and address of charitable organization)

<p>1. Amounts paid or permanently set aside for charitable purposes from current year's income</p> <p>2. Tax-exempt interest and foreign income of a foreign trust allocable to charitable distribution. (Complete lines 3 and 4 below only if gain on line 9, column 2, Schedule D, exceeds loss on line 8, column 2, Schedule D)</p> <p>3. (a) Long-term capital gain included on line 1 (Do not complete lines (b) and (c) if such amounts are greater than line (a))</p> <p style="padding-left: 20px;">(b) Enter gain on line 9, column 2, Schedule D, minus loss on line 8, column 2, Schedule D</p> <p style="padding-left: 20px;">(c) Enter gain on line 9, column 3, Schedule D, minus loss on line 8, column 3, Schedule D</p> <p>4. Enter 50% of the smallest of line 3(a), line 3(b), or line 3(c)</p> <p>5. Enter sum of line 2 and line 4</p> <p>6. Balance (line 1 minus line 5)</p> <p>7. Enter short-term capital gains and 50% of the long-term capital gains of the current taxable year allocable to corpus, paid or permanently set aside for charitable purposes</p> <p>8. Amounts paid or permanently set aside for charitable purposes other than from income of the current year</p> <p>9. Total (line 6 plus lines 7 and 8). Enter here and on line 14, page 1</p>	<div style="border: 1px solid black; width: 100%; height: 100%;"></div>
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Schedule G.—COMPUTATION OF DISTRIBUTABLE NET INCOME (see instruction 39)

<p>1. Enter amount from line 17, page 1</p> <p>2. Add: (a) Tax-exempt interest (as adjusted)</p> <p style="padding-left: 20px;">(b) Foreign income of a foreign trust (as adjusted)</p> <p style="padding-left: 20px;">(c) Net gain shown on line 10, column 1, Schedule D. If net loss, enter zero</p> <p style="padding-left: 20px;">(d) Lines 4 and 7, Schedule F</p> <p style="padding-left: 20px;">(e) Short-term capital gain included on line 1, Schedule F</p> <p style="padding-left: 20px;">(f) If amount on line 8(a), page 1, is a loss, enter amount here</p> <p>3. Total (line 1 through line 2(f))</p> <p>4. If amount on line 8(a), page 1, is a gain, enter amount here</p> <p>5. Distributable net income (line 3 minus line 4)</p>	<div style="border: 1px solid black; width: 100%; height: 100%;"></div>
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Schedule H.—COMPUTATION OF DISTRIBUTIONS DEDUCTION (see instruction 40)

<p>1. Total of columns 4 and 5 of Schedule C</p> <p>2. Enter the total of column 11, Schedule C</p> <p>3. Balance (line 1 minus line 2)</p> <p>4. Enter distributable net income (line 5, Schedule G)</p> <p>5. Enter the total of lines 2(a) and 2(b) of Schedule G</p> <p>6. Balance (line 4 minus line 5)</p> <p>7. Distributions deduction. (Enter here and on line 18, page 1, the lesser of line 3 or line 6 above)</p>	<div style="border: 1px solid black; width: 100%; height: 100%;"></div>
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During the taxable year did you make an accumulation distribution as defined in Sec. 665(b)? See general instruction Q.

Yes No. If "Yes," attach Schedule J (Form 1041).