

FORM 1041

U.S. Treasury Department Internal Revenue Service

U.S. FIDUCIARY INCOME TAX RETURN (FOR ESTATES AND TRUSTS) FOR CALENDAR YEAR 1963

1963

PLEASE TYPE OR PRINT

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

Postal ZIP code

Simple trusts are not required to fill in Schedules F, G, and H. They need complete only the lines and schedules that apply to them. See page 2 of instructions.

INCOME

- 1. Dividends
2. Interest on bank deposits
3. Interest on tax-free covenant bonds
4. Interest on Government obligations
5. Income from partnerships
6. Gross rents and royalties
7. Gross profit from trade or business
8. Net gain from sale of capital assets
9. Other income
10. Total income

DEDUCTIONS

- 11. Interest
12. Taxes
13. Fiduciary's portion of depreciation
14. Charitable deduction
15. Other deductions
16. Total
17. Line 10 minus line 16
18. Deduction for distributions to beneficiaries
19. Adjustment of dividend exclusion
20. Federal estate tax
21. Long-term capital gain deduction
22. Exemption
23. Total
24. Taxable income of fiduciary

COMPUTATION OF TAX

- 25. Tax on amount on line 24
26. Alternative tax
27. Foreign tax credit
28. Dividends received credit
29. Investment credit
30. Total of lines 27, 28, and 29
31. Balance
32. Tax from recomputing
33. Total of lines 31 and 32
34. Credit for tax paid at source
35. Credit from regulated investment companies
36. Tax previously paid
37. Total of lines 34, 35, and 36
38. Balance of tax or overpayment

Under penalties of perjury, I declare 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.

Signature of fiduciary or officer representing fiduciary

Date

Signature of preparer other than fiduciary

Address

Date

Schedule A.—EXPLANATION OF DEDUCTIONS CLAIMED ON LINES 11, 12, and 15, PAGE 1 (see instruction 37)

Table with 6 columns: Line No., Explanation, Amount, Line No., Explanation, Amount. Includes dashed lines for data entry.

Schedule B.—EXPLANATION OF DEDUCTION FOR DEPRECIATION (see instruction 38)

This schedule is designed for taxpayers using the alternative guidelines and administrative procedures described in Revenue Procedure 62-21 as well as for those taxpayers who wish to continue using procedures authorized prior to the revenue procedure. Where double headings appear use the first heading for the new procedure and the second heading for the older procedure. Reduce the basis of property which qualifies for the investment credit by 7 percent of the qualified investment. (3 percent for public utilities.)

Table with 8 columns: 1. Group and guideline class OR Description of property, 2. Cost or other basis at beginning of year OR Cost or other basis, 3. Asset additions in year (amount) OR Date acquired, 4. Asset retirements in year (amount) (applicable only to Rev. Proc. 62-21), 5. Depreciation allowed or allowable in prior years, 6. Method of computing depreciation, 7. Class life OR Rate (%) or life, 8. Depreciation for this year. Includes summary rows 1-6.

Schedule C.—BENEFICIARIES' SHARES OF INCOME AND CREDITS (estates and complex trusts, see instruction 39)

Table with 3 columns: 1. Name of each beneficiary (Designate nonresident aliens, if any), 2. Address (Where return of beneficiary is filed in another internal revenue district, specify district, if known), 3. Social security number (See instructions). Rows (a) through (d).

Continuation of Schedule C

Table with 4 columns: 4. Amount of income required to be distributed currently, 5. Other amounts paid, credited, or otherwise required to be distributed, 6. Domestic dividends qualifying for credit, 7. Income taxable to beneficiaries less portion reportable in cols. 6, 8, 9, and 10. Rows (a) through (d) and Totals.

Continuation of Schedule C

Table with 6 columns: 8. Net short-term capital gain, 9. Net long-term capital gain (100%), 10. Tax-exempt income, and foreign income of a foreign trust (enter total only), 11. Federal income tax paid at source (2% of line 3, page 1, less line 34, page 1), 12. Income and profits taxes paid to a foreign country or United States possession, 13. Depreciation and depletion. Rows (a) through (d) and Totals.

ADDITIONAL INFORMATION REQUIRED

- 1. Was a Form 1041 filed for last year? Yes No. If "Yes," to which District Director's office was it sent?
2. Date trust was created or, if an estate, date of decedent's death.
3. If copy of will or trust instrument and statement required under General Instruction "H" has been filed do not file again but enter date and place where filed.
4. If you had tax-exempt income, have you deducted only that portion of expenses allocable to taxable income? Yes No.
5. If return is for a trust, enter name and address of grantor:
6. If return is for an estate, has a United States Estate Tax Return been filed? Yes No. If "No," will return be filed? Yes No Uncertain.
7. Has final distribution of assets been made during the year? Yes No. If answer is "Yes," see instruction 22.

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY (see instruction 40)

(I) CAPITAL ASSETS

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

a. Kind of property (if necessary, attach statement of descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	f. Cost or other basis, cost of subsequent improvements (if not purchased, attach explanation) and expense of sale	g. Gain or loss (d plus e less f)
1.						
2. Enter your share of net short-term gain (or loss) from partnerships and other fiduciaries						
3. Enter unused capital loss carryover from 5 preceding taxable years (attach statement)						
4. Net short-term gain (or loss) from lines 1, 2, and 3. Enter here and on line 8 below						

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

5.						
6. Enter the full amount of your share of net long-term gain (or loss) from partnerships and other fiduciaries						
7. Net long-term gain (or loss) from lines 5 and 6. Enter here and on line 9 below						

CAPITAL GAINS AND LOSSES

	1. Beneficiaries	2. Fiduciary	3. Total
8. Net short-term gain or loss from line 4, above			
9. Net long-term gain or loss from line 7, above			
10. Total net gain or loss			

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

11. (a) Long-term capital gain shown on line 9, column 3, above	
(b) Short-term capital loss shown on line 8, column 3, above	
(c) Excess of line 11(a) over line 11(b), above	
(d) Long-term capital gains taxable to beneficiaries. (Total of column 9, Schedule C)	
(e) Balance (line 11(c) minus line 11(d)). (Enter 50% of this amount on line 21, page 1)	

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.

12. Income from line 24, page 1	
13. 50% of amount on line 11(e), above	
14. Balance (line 12 minus line 13)	
15. Tax on amount on line 14 (see tax rate schedule in instruction 25)	
16. 50% of amount on line 13, above	
17. Alternative tax (line 15 plus line 16); if less than line 25, page 1, enter this amount on line 26, page 1	

(II) GAIN FROM DISPOSITION OF DEPRECIABLE PROPERTY UNDER SECTION 1245

a. Kind of property (if necessary, attach statement of descriptive details not shown below)		b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis, cost of subsequent improvements (if not purchased, attach explanation) and expense of sale	
18.						
f. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)		g. Adjusted basis (e less sum of f-1 and f-2)		h. Total gain (d less g)	i. Ordinary gain (lesser of f-2 or h)	j. Other gain (h less i)
f-1. Prior to January 1, 1962	f-2. After December 31, 1961					
19. Total ordinary gain. Enter here and in column g, line 21, (III)						
20. Total other gain. Enter here and in column g, line 5, (I), however, if the gains do not exceed the losses when this amount is combined with other gains and losses from section 1231 property enter the total of column j in column g, line 21, (III)						

(III) 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.

22. Net gain (or loss). Enter here and on line 8(b), page 1.

Schedule E.—FIDUCIARY'S SHARE OF DIVIDEND CREDIT (see instruction 41)

Table for Schedule E with 7 rows: 1. Total domestic corporation dividends, 2. Beneficiaries' share, 3. Adjustment of dividend exclusion, 4. Total, 5. Fiduciary's share, 6. Enter: (a) 4% of line 5, (b) Tax shown, (c) 4% of line 24, 7. Enter here and on line 28.

Schedule F.—COMPUTATION OF CHARITABLE DEDUCTION (see instruction 42) (submit statement giving name and address of charitable organization)

Table for Schedule F with 9 rows: 1. Amounts paid or permanently set aside, 2. Tax-exempt interest and foreign income, 3. (a) Long-term capital gain, (b) Enter gain on line 9, (c) Enter gain on line 9, 4. Enter 50% of the smallest of line 3(a), 5. Enter sum of line 2 and line 4, 6. Balance, 7. Enter short-term capital gains, 8. Amounts paid or permanently set aside, 9. Total.

Schedule G.—COMPUTATION OF DISTRIBUTABLE NET INCOME (see instruction 43)

Table for Schedule G with 5 rows: 1. Enter amount from line 17, 2. Add: (a) Tax-exempt interest, (b) Foreign income, (c) Net gain, (d) Lines 4 and 7, (e) Short-term capital gain, (f) If amount on line 8(a) is a loss, 3. Total, 4. If amount on line 8(a) is a gain, 5. Distributable net income.

Schedule H.—COMPUTATION OF DISTRIBUTIONS DEDUCTION (see instruction 44)

Table for Schedule H with 7 rows: 1. Total of columns 4 and 5 of Schedule C, 2. Enter the total of column 10, 3. Balance, 4. Enter distributable net income, 5. Enter the total of lines 2(a) and 2(b) of Schedule G, 6. Balance, 7. Distributions deduction.

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).