

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 1964
and ending 19...

1964

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 (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)
- 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 22, 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 \$100) (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 20, Schedule D.
- 27. Fiduciary's share of foreign tax credit (Form 1116)
- 28. Fiduciary's share of dividends received credit (line 7, Schedule E)
- 29. Fiduciary's share of investment credit (see instruction 39 and attach Form 3468)
- 30. Total of lines 27, 28, and 29
- 31. Balance (line 25 or 26, whichever is applicable, less line 30)
- 32. Tax from recomputing fiduciary's share of prior year investment credit (attach statement)
- 33. Total of lines 31 and 32
- 34. Fiduciary's share of credit for tax paid at source on tax-free covenant bond interest.
- 35. Credit from regulated investment companies (attach Form 2439)
- 36. Tax previously paid, or withheld (see instruction 36 and attach explanation)
- 37. Total of lines 34, 35, and 36
- 38. Balance of tax or overpayment (line 33 less line 37)

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. 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

16-78402-1

Address

Date

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

Line No.	Explanation	Amount	Line No.	Explanation	Amount

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.

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
1. Total additional first-year depreciation—estates only (do not include in items below) →							
2. Totals							
3. Less: Amount of depreciation claimed elsewhere in this return							
4. Balance (line 2 less line 3)							
5. Fiduciary's portion of line 4. Enter here and on line 13, page 1							
6. Cost or other basis of fully depreciated assets still in use							

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

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)
(a)		
(b)		
(c)		
(d)		

Continuation of Schedule C

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
(a)			
(b)			
(c)			
(d)			
Totals			

Continuation of Schedule C

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
(a)					
(b)					
(c)					
(d)					
Totals					

ADDITIONAL INFORMATION REQUIRED

- Was a Form 1041 filed for last year? Yes No. If "Yes," to which District Director's office was it sent?
- Date trust was created or, if an estate, date of decedent's death.
- 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.
- If you had tax-exempt income, have you deducted only that portion of expenses allocable to taxable income? Yes No.
- If return is for a trust, enter name and address of grantor:
- 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.
- 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)

Part 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 (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) .....	.....

Part II—GAIN FROM DISPOSITION OF DEPRECIABLE PROPERTY UNDER SECTIONS 1245 AND 1250—Assets Held More Than 6 Months—Where double headings appear, use the first heading for section 1245 and the second heading for section 1250.

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	
12. ....	.....	.....	.....	.....
f. Depreciation allowed (or allowable) since acquisition (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) —OR— (see instructions)	j. Other gain (h less i)
f-1. Prior to January 1, 1962 OR Prior to January 1, 1964	f-2. After December 31, 1961 OR After December 31, 1963				
13. Total ordinary gain. Enter here and in column g, line 21, Part III .....		.....	.....	.....	.....
14. Total other gain. Enter here and in column g, line 5, Part 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, Part III .....		.....	.....	.....	.....

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 \$20,000, it may be to his advantage to make the alternative tax computation.

15. Income from line 24, page 1 .....	.....
16. 50% of amount on line 11(e), above .....	.....
17. Balance (line 15 minus line 16) .....	.....
18. Tax on amount on line 17 (see tax rate schedule in instruction 25) .....	.....
19. 50% of amount on line 16, above .....	.....
20. Alternative tax (line 18 plus line 19); if less than line 25, page 1, enter this amount on line 26, page 1 .....	.....

Part 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. Includes line 21 and line 22.

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

Schedule E table with 7 numbered rows for calculating the fiduciary's share of dividends received credit.

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

Schedule F table with 9 numbered rows for computing the charitable deduction, including tax-exempt interest and capital gains.

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

Schedule G table with 5 numbered rows for computing distributable net income.

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

Schedule H table with 7 numbered rows for computing the distributions deduction.

During the taxable year did you make an accumulation distribution as defined in Sec. 665(b) and (c)? See general instruction Q. [] Yes [] No. If "Yes," attach Schedule J (Form 1041).