

U.S. Fiduciary Income Tax Return

(FOR ESTATES AND TRUSTS) FOR CALENDAR YEAR

1966

or other taxable year beginning _____, 1966,
and ending _____, 19_____

PLEASE TYPE OR PRINT

Check whether: <input type="checkbox"/> Estate <input type="checkbox"/> Simple trust <input type="checkbox"/> Complex trust If trust, check whether: <input type="checkbox"/> Testamentary <input type="checkbox"/> Inter vivos	Name of estate or trust _____ Name and title of fiduciary _____ Address of fiduciary (number and street) _____ City, State, and ZIP code _____	Employer Identification Number _____
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Simple trusts are not required to fill in Schedules E, F, and G. 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 11, Schedule D) (b) Net gain (or loss) from sale or exchange of property other than capital assets (from line 23, 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 E) 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 F, 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 12(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 21, Schedule D 27 Fiduciary's share of foreign tax credit (Form 1116) 28 Fiduciary's share of investment credit (see instruction 38 and attach Form 3468) 29 Total (lines 27 and 28) 30 Balance (line 25 or 26, whichever is applicable, less line 29) 31 Tax from recomputing fiduciary's share of prior year investment credit (attach statement) 32 Total (lines 30 and 31) 33 Fiduciary's share of credit for tax paid at source on tax-free covenant bond interest 34 Credit for nonhighway Federal gasoline tax—Form 4136, and Reg. Inv.—Form 2439 35 Tax previously paid, or withheld (see instruction 35 and attach explanation) 36 Total (lines 33, 34, and 35) 37 Balance of tax or overpayment (line 32 less line 36)		

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	Date

Schedule A.—EXPLANATION OF DEDUCTIONS CLAIMED ON LINES 11, 12, AND 15, PAGE 1 (see instruction 36)

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

Schedule B.—EXPLANATION OF DEDUCTION FOR DEPRECIATION (see instruction 37)

This schedule is designed for taxpayers using the alternative guidelines and administrative procedures described in Revenue Procedures 62-21 and 65-13 as well as for those taxpayers who wish to continue using practices authorized prior to these revenue procedures.

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 rows for Total additional first-year depreciation, Totals, and Less: Amount of depreciation claimed elsewhere in this return.

Schedule C.—BENEFICIARIES' SHARES OF INCOME AND CREDITS (estates and complex trusts, see instruction 38)

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. Includes rows (a) through (d) and a Totals row.

Continuation of Schedule C

Table with 5 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 exclusion, 7. Income taxable to beneficiaries less portion reportable in cols. 6, 8, 9, and 10. Includes rows (a) through (d) and a Totals row.

Continuation of Schedule C

Table with 7 columns: 8. Net short-term capital gain, 9. Net long-term capital gain (100%), 10. Tax-exempt income (enter total only), 11. Federal income tax paid at source (2% of line 3, page 1, less line 33, page 1), 12. Income and profits taxes paid to a foreign country or United States possession, 13. Depreciation and depletion. Includes rows (a) through (d) and a Totals row.

ADDITIONAL INFORMATION REQUIRED

- 1 Was a Form 1041 filed for last year?
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?
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?
7 Has final distribution of assets been made during the year?

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY (see instruction 39)

Part 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 5-8 for long-term gains and losses.

CAPITAL GAINS AND LOSSES

Summary table for capital gains and losses with columns: 1. Beneficiaries, 2. Fiduciary, 3. Total. Includes lines 9-11.

Enter on line 8(a), page 1, the net gain shown on line 11, column 3, above. If net loss on line 11, 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 for computation of fiduciary's capital gains deduction with lines 12(a) through 12(e).

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.

Table with 5 columns: a. Kind of property, b. Date acquired, c. Date sold, d. Gross sales price, e. Cost or other basis, cost of subsequent improvements.

Table with 5 columns: f. Depreciation allowed, g. Adjusted basis, h. Total gain, i. Ordinary gain, j. Other gain.

14 Total ordinary gain. Enter here and in column g, line 22, Part III. 15 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 22, 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 11, page 3, and line 24, page 1, exceeds \$26,000, it may be to his advantage to make the alternative tax computation.

Table with 2 columns: Description (lines 16-21) and Amount. Includes items like 'Income from line 24, page 1', '50% of amount on line 12(e), page 3', 'Balance (line 16 minus line 17)', 'Tax on amount on line 18', '50% of amount on line 17, above', and 'Alternative tax (line 19 plus line 20)'. Includes horizontal lines for input.

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 22 for property details and line 23 for net gain or loss.

Schedule E.—COMPUTATION OF CHARITABLE DEDUCTION (see instruction 40) (submit statement giving name and address of charitable organization)

Table with 2 columns: Description (lines 1-9) and Amount. Includes items like 'Amounts paid or permanently set aside for charitable purposes from current year's income', 'Tax-exempt interest allocable to charitable distribution', 'Long-term capital gain included on line 1', 'Enter gain on line 10, column 2, Schedule D, minus loss on line 9, column 2, Schedule D', 'Enter gain on line 10, column 3, Schedule D, minus loss on line 9, column 3, Schedule D', 'Enter 50% of the smallest of line 3(a), line 3(b), or line 3(c)', 'Enter sum of line 2 and line 4', 'Balance (line 1 minus line 5)', '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', 'Amounts paid or permanently set aside for charitable purposes other than from income of the current year', and 'Total (line 6 plus lines 7 and 8)'. Includes a large empty box for statement submission.

Schedule F.—COMPUTATION OF DISTRIBUTABLE NET INCOME (see instruction 41)

Table with 2 columns: Description (lines 1-5) and Amount. Includes items like 'Enter amount from line 17, page 1', 'Add: (a) Tax-exempt interest (as adjusted), (b) Net gain shown on line 11, column 1, Schedule D. If net loss, enter zero, (c) Lines 4 and 7, Schedule E, (d) Short-term capital gain included on line 1, Schedule E, (e) If amount on line 8(a), page 1, is a loss, enter amount here', 'Total (line 1 through line 2(e))', 'If amount on line 8(a), page 1, is a gain, enter amount here', and 'Distributable net income (line 3 minus line 4)'.

Schedule G.—COMPUTATION OF DISTRIBUTIONS DEDUCTION (see instruction 42)

Table with 2 columns: Description (lines 1-7) and Amount. Includes items like 'Total of columns 4 and 5 of Schedule C', 'Enter the total of column 10, Schedule C', 'Balance (line 1 minus line 2)', 'Enter distributable net income (line 5, Schedule F)', 'Enter the amount from line 2(a), Schedule F', 'Balance (line 4 minus line 5)', and 'Distributions deduction. (Enter here and on line 18, page 1, the lesser of line 3 or line 6 above)'.

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