


**2012 Estates and Trusts Income Tax Return**  
North Carolina Department of Revenue

For calendar year <b>2012</b> , or fiscal year beginning (MM-DD-YY)	and ending (MM-DD-YY)	Fill in all applicable circles: <input type="radio"/> Initial Return <input type="radio"/> Amended Return <input type="radio"/> Final Return <input type="radio"/> Entity has Nonresident Beneficiaries <input type="radio"/> Qualified Funeral Trust If estate return, was final distribution of assets made during the tax year? <input type="radio"/> Yes <input type="radio"/> No
Name of Estate or Trust (Legal Name) (USE CAPITAL LETTERS FOR NAME AND ADDRESS)		
Name of Fiduciary (Circle one): <input type="radio"/> Administrator <input type="radio"/> Executor <input type="radio"/> Other	Federal Employer ID Number	
Address		Apartment Number
City	State	Zip Code
		County (Enter first five letters)

▶ Enter the amount of bonus depreciation from Schedule NC K-1, Line 2a for the fiduciary and all nonresident beneficiaries

<b>1. Federal taxable income</b> (From Federal Form 1041)		▶	1.
<b>2. Additions to income</b> (From Schedule B, Fiduciary Column, Line 3)		▶	2.
<b>3. Add Lines 1 and 2</b>			3.
<b>4. Deductions from income</b> (From Schedule B, Fiduciary Column, Line 4)		▶	4.
<b>5. Line 3 minus Line 4</b>			5.
<b>6. Did the entity receive for the benefit of a nonresident beneficiary intangible income from any source or business income from sources outside of North Carolina? If so, enter the portion of Line 5 attributable to this income; otherwise, enter zero.</b>		▶	6.
<b>7. North Carolina taxable income</b> (Line 5 minus Line 6)			7.
<b>8. Tax</b> (Use the Tax Rate Schedule on Page 2 to calculate the tax)		▶	8.
<b>9. Tax credits</b> (From Form D-407TC, Line 13)		▶	9.
<b>10. Tax paid with extension</b>		▶	10.
<b>11. Other prepayments of tax</b>		▶	11.
<b>12. Tax paid by partnerships or S Corporations and North Carolina tax withheld reported on Form 1099R</b> (See instructions)		▶	12.
<b>13. Total tax credits and payments</b> (Add Lines 9 through 12)			13.
<b>14. Tax Due</b> - If Line 8 is more than Line 13, subtract and enter the result		▶	14.
<b>15. 15a. Penalties</b>	<b>15b. Interest</b>	▶	
		▶	
		(Add Lines 15a and 15b and enter the total on Line 15c)	15c.
<b>16. Add Lines 14 and 15c and enter the total - Pay this Amount</b>			16. \$
<b>17. If Line 8 is less than Line 13, subtract and enter the Amount to be Refunded</b>		▶	17.

I certify that, to the best of my knowledge, this return is accurate and complete.

If prepared by a person other than fiduciary, this certification is based on all information of which the preparer has any knowledge.

Signature of Fiduciary Representing Estate or Trust \_\_\_\_\_ Date \_\_\_\_\_

Signature of Preparer Other Than Fiduciary \_\_\_\_\_ Date \_\_\_\_\_

Address \_\_\_\_\_

▶ Daytime Telephone Number (Include area code.) \_\_\_\_\_

▶ Preparer's Daytime Telephone Number (Include area code.) \_\_\_\_\_

Legal Name (First 10 Characters)

Federal Employer ID Number

**Estate Information:**

Date of Decedent's Death  
  
If no return filed last year,  
reason why

**Trust Information:**

Date Trust Created  
Name and Address  
of Grantor  
  
If no return filed last year,  
reason why

**Schedule A. North Carolina Fiduciary Adjustments (See instructions.)**

**Additions to Income**

- 1. Interest income from obligations of states other than North Carolina 1.
- 2. State, local, or foreign income taxes deducted on the federal return 2.
- 3. Adjustment for Bonus Depreciation 3.
- 4. Other additions to income (See instructions) 4.
- 5. Total additions to income (Add lines 1 through 4) 5.  
*Apportion the additions on Line 5 between the beneficiaries and the fiduciary on Schedule B, Line 3 below*

**Deductions from Income**

- 6. Interest income from obligations of the United States or United States' possessions 6.
- 7. Taxable portion of Social Security and Railroad Retirement benefits 7.
- 8. Federal, state, or local government retirement benefits exclusion 8.  
*(Not to exceed \$4,000 - See instructions)*
- 9. Private retirement benefits exclusion (Not to exceed \$2,000) 9.
- 10. Add Lines 8 and 9 10.
- 11. Enter the amount from Line 10 or \$4,000, whichever is less 11.
- 12. State, local, or foreign income tax refunds reported as income on federal return 12.
- 13. Adjustment for bonus depreciation added back in 2008, 2009, 2010, and 2011 13e.  
*(Add Lines 13a, 13b, 13c, and 13d, and enter on Line 13e)*

13a. 2008	13b. 2009	13c. 2010	13d. 2011
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- 14. Other deductions from income (See instructions) 14.
- 15. Total deductions from income (Add Lines 6, 7, 11, 12, 13e, and 14) 15.  
*Apportion the deductions on Line 15 between the beneficiaries and the fiduciary on Schedule B, Line 4 below*

**Schedule B. Allocation of Adjustments (See instructions.)** **Important** If more than three beneficiaries, include separate schedule for additional beneficiaries.

Attach other pages if needed.

<b>Fiduciary</b>	<b>Beneficiary 1</b>	<b>Beneficiary 2</b>	<b>Beneficiary 3</b>
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- 1. Identifying Number
- 2. Name
- 3. Additions
- 4. Deductions

**Important:** The fiduciary must provide each beneficiary an NC K-1 for Form D-407 or other information necessary for the beneficiary to prepare the appropriate North Carolina Income Tax Return.

**Tax Rate Schedule**

If the amount on Page 1, Line 7 is more than

\$0  
\$12,750  
\$60,000

But not over

\$12,750  
\$60,000  
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The tax is

6% of the amount on Line 7  
\$765 + 7% of amount over \$12,750  
\$4,072.50 + 7.75% of amount over \$60,000