

2010 Estates and Trusts Income Tax Return

North Carolina Department of Revenue

For calendar year 2010 , or fiscal year beginning (MM-DD) _____ - _____ - 10 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
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 _____	If estate return, was final distribution of assets made during the tax year? <input type="radio"/> Yes <input type="radio"/> No
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 _____ **.00**

<p>1. Federal taxable income (From Federal Form 1041, Line 22)</p> <p>2. Additions to taxable income (From Schedule B, Fiduciary Column, Line 3)</p> <p>3. Add Lines 1 and 2</p> <p>4. Deductions from taxable income (From Schedule B, Fiduciary Column, Line 4)</p> <p>5. Line 3 minus Line 4</p> <p>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.</p> <p>7. North Carolina taxable income (Line 5 minus Line 6)</p> <p>8. Tax (Use the Tax Rate Schedule on Page 2 to calculate the tax)</p> <p>9. Tax credits (From Form D-407TC, Line 13)</p> <p>10. Tax paid with extension</p> <p>11. Other prepayments of tax</p> <p>12. Tax paid by partnerships or S Corporations and North Carolina tax withheld reported on Form 1099R (See instructions)</p> <p>13. Tax Credit for Small Businesses That Pay N.C. Unemployment Insurance (From Form D-407TC, Part 5, Line 18b)</p> <p>14. Total tax credits and payments (Add Lines 9 through 13)</p> <p>15. Tax Due - If Line 8 is more than Line 14, subtract and enter the result</p> <p>16. 16a. Penalties _____ 16b. Interest _____</p> <p>17. Add Lines 15 and 16c and enter the total - Pay this Amount</p> <p>18. If Line 8 is less than Line 14, subtract and enter the Amount to be Refunded</p>	<div style="border: 1px solid black; padding: 5px; margin-bottom: 10px;"> If amount on Line 1, 3, 5, 6, or 7 is negative fill in circle. Example: <input checked="" type="radio"/> </div>	<table style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: right;">▶ 1.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 2.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 3.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 4.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 5.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 6.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 7.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 8.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 9.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 10.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 11.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 12.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 13.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 14.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 15.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 16c.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 17.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">\$ _____</td><td style="text-align: right;">.00</td></tr> <tr><td style="text-align: right;">▶ 18.</td><td style="text-align: center;"><input type="radio"/></td><td style="text-align: center;">_____</td><td style="text-align: right;">.00</td></tr> </table>	▶ 1.	<input type="radio"/>	_____	.00	▶ 2.	<input type="radio"/>	_____	.00	▶ 3.	<input type="radio"/>	_____	.00	▶ 4.	<input type="radio"/>	_____	.00	▶ 5.	<input type="radio"/>	_____	.00	▶ 6.	<input type="radio"/>	_____	.00	▶ 7.	<input type="radio"/>	_____	.00	▶ 8.	<input type="radio"/>	_____	.00	▶ 9.	<input type="radio"/>	_____	.00	▶ 10.	<input type="radio"/>	_____	.00	▶ 11.	<input type="radio"/>	_____	.00	▶ 12.	<input type="radio"/>	_____	.00	▶ 13.	<input type="radio"/>	_____	.00	▶ 14.	<input type="radio"/>	_____	.00	▶ 15.	<input type="radio"/>	_____	.00	▶ 16c.	<input type="radio"/>	_____	.00	▶ 17.	<input type="radio"/>	\$ _____	.00	▶ 18.	<input type="radio"/>	_____	.00
▶ 1.	<input type="radio"/>	_____	.00																																																																							
▶ 2.	<input type="radio"/>	_____	.00																																																																							
▶ 3.	<input type="radio"/>	_____	.00																																																																							
▶ 4.	<input type="radio"/>	_____	.00																																																																							
▶ 5.	<input type="radio"/>	_____	.00																																																																							
▶ 6.	<input type="radio"/>	_____	.00																																																																							
▶ 7.	<input type="radio"/>	_____	.00																																																																							
▶ 8.	<input type="radio"/>	_____	.00																																																																							
▶ 9.	<input type="radio"/>	_____	.00																																																																							
▶ 10.	<input type="radio"/>	_____	.00																																																																							
▶ 11.	<input type="radio"/>	_____	.00																																																																							
▶ 12.	<input type="radio"/>	_____	.00																																																																							
▶ 13.	<input type="radio"/>	_____	.00																																																																							
▶ 14.	<input type="radio"/>	_____	.00																																																																							
▶ 15.	<input type="radio"/>	_____	.00																																																																							
▶ 16c.	<input type="radio"/>	_____	.00																																																																							
▶ 17.	<input type="radio"/>	\$ _____	.00																																																																							
▶ 18.	<input type="radio"/>	_____	.00																																																																							

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 _____
Daytime Telephone Number (Include area code.) _____	Address _____ 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 Federal Taxable Income

- 1. Interest income from obligations of states other than North Carolina 1. .00
- 2. State, local, or foreign income taxes deducted on the federal return 2. .00
- 3. Adjustment for Bonus Depreciation 3. .00
- 4. Other additions to federal taxable income (See instructions) 4. .00
- 5. Total additions to federal taxable income (Add lines 1 through 4) 5. .00
Apportion the additions on Line 5 between the beneficiaries and the fiduciary on Schedule B, Line 3 below

Deductions from Federal Taxable Income

- 6. Interest income from obligations of the United States or United States' possessions 6. .00
- 7. Taxable portion of Social Security and Railroad Retirement benefits 7. .00
- 8. Federal, state, or local government retirement benefits exclusion (Not to exceed \$4,000 - See instructions) 8. .00
- 9. Private retirement benefits exclusion (Not to exceed \$2,000) 9. .00
- 10. Add Lines 8 and 9 10. .00
- 11. Enter the amount from Line 10 or \$4,000, whichever is less 11. .00
- 12. State, local, or foreign income tax refunds reported as income on federal return 12. .00
- 13. Adjustment for bonus depreciation added back in 2008 and 2009 (Add Lines 13a and 13b and enter on Line 13c)
 13a. 2008 .00 13b. 2009 .00 13c. .00
- 14. Other deductions from federal taxable income (See instructions) 14. .00
- 15. Total deductions from federal taxable income (Add Lines 6, 7, 11, 12, 13c, and 14) 15. .00
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.	Fiduciary	Beneficiary 1	Beneficiary 2	Beneficiary 3
1. Identifying Number	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
2. Name	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
3. Additions	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
4. Deductions	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

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.

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

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

Tax Rate Schedule
But not over

\$12,750
\$60,000

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