D-407
Web-Fill
12-05

2005 Estates and Trusts Income Tax Return

North Carolina Department of Revenue

PRINT | CLEAR

For calendar year **2005,** or other tax year beginning *(MM-DD-YY)* ______ and ending *(MM-DD-YY)* ______

Name of Estate or Trust *(Legal Name)* *(USE CAPITAL LETTERS FOR NAME AND ADDRESS)*

Name of Fiduciary *(Circle one):* ○ Administrator ○ Executor ○ Other

Federal Employer ID Number

Address

County *(Enter first five letters)*

City

State

Zip Code

Fill in all applicable circles:
- ○ Initial Return
- ○ Amended Return
- ○ Final Return
- ○ Entity has Nonresident Beneficiaries

If estate return, was final distribution of assets made during the tax year? ○ Yes ○ No

712010407

Enter Whole U.S. Dollars Only

1. **Federal taxable income** *(From Federal Form 1041, Line 22)* ▶ 1.
2. **Additions to taxable income** *(From Schedule B, Fiduciary Column, Line 3)* ▶ 2.
3. Add Lines 1 and 2 — 3.
4. **Deductions from taxable income** *(From Schedule B, Fiduciary Column, Line 4)* ▶ 4.
5. Line 3 minus Line 4 — 5.
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 ▶ 6.
7. **North Carolina taxable income** *(Line 5 minus Line 6)* — 7.
8. **Tax due** *(Use the Tax Rate Schedule on Page 2 to calculate the tax due)* — 8.
9. Tax credits *(From Form D-407TC)* ▶ 9.
10. Tax paid with extension ▶ 10.
11. Other prepayments of tax ▶ 11.
12. Tax paid by partnerships or S Corporations and North Carolina tax withheld reported on Form 1099R *(See instructions)* ▶ 12.
13. Total tax credits and payments *(Add Lines 9 through 12)* — 13.
14. If Line 8 is more than Line 13, subtract and enter the result ▶ 14.
15. Penalties and interest (*See instructions*) — 15.
16. Add Lines 14 and 15 and enter the total - **Pay this Amount** — 16. $
17. If Line 8 is less than Line 13, subtract and enter the **Amount to be Refunded** ▶ 17.

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

Signature of Fiduciary Representing Estate or Trust — Date

▶ Daytime Telephone Number *(Include area code.)*

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

Signature of Preparer Other Than Fiduciary — Date

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.

2. State, local, or foreign income taxes deducted on the federal return — 2.

3. Other additions to federal taxable income *(See instructions)* — 3.

4. Total additions to federal taxable income *(Add lines 1 through 3)*
Apportion the additions on Line 4 between the beneficiaries and the fiduciary on Schedule B, Line 3 below — 4.

Deductions from Federal Taxable Income

5. Interest income from obligations of the United States or United States' possessions — 5.

6. Taxable portion of Social Security and Railroad Retirement benefits — 6.

7. Federal, state, or local government retirement benefits exclusion *(Not to exceed $4,000 - See instructions)* — 7.

8. Private retirement benefits exclusion *(Not to exceed $2,000)* — 8.

9. Add Lines 7 and 8 — 9.

10. Enter the amount from Line 9 or $4,000, whichever is less — 10.

11. State, local, or foreign income tax refunds reported as income on federal return — 11.

12. Adjustment for additional first-year depreciation added back in 2002, 2003, and 2004 — 12.

13. Other deductions from federal taxable income *(See instructions)* — 13.

14. Total deductions from federal taxable income *(Add Lines 5, 6, 10, 11, 12, and 13)*
Apportion the deductions on Line 14 between the beneficiaries and the fiduciary on Schedule B, Line 4 below — 14.

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				
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	But not over	The tax is
$0	$12,750	6% of the amount on Line 7
$12,750	$60,000	$765 + 7% of amount over $12,750
$60,000	$120,000	$4,072.50 + 7.75% of amount over $60,000
$120,000	----------	$8,722.50 + 8.25% of amount over $120,000

MAIL TO: NC Department of Revenue, P.O. Box 25000, Raleigh, NC 27640-0645