

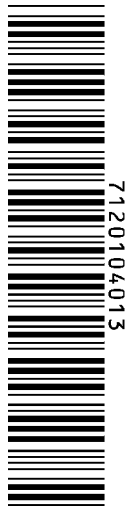
# 2011 Estates and Trusts Income Tax Return

North Carolina Department of Revenue

For calendar year <b>2011</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, Line 22)		▶		1.
<b>2. Additions to taxable income</b> (From Schedule B, Fiduciary Column, Line 3)		▶		2.
<b>3. Add Lines 1 and 2</b>				3.
<b>4. Deductions from taxable 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. Tax Credit for Small Businesses That Pay N.C. Unemployment Insurance</b> (From Form D-407TC, Part 5, Line 18b)		▶		13.
<b>14. Total tax credits and payments</b> (Add Lines 9 through 13)				14.
<b>15. Tax Due</b> - If Line 8 is more than Line 14, subtract and enter the result		▶		15.
<b>16. 16a. Penalties</b>	<b>16b. Interest</b>			16c.
▶	▶			
			(Add Lines 16a and 16b and enter the total on Line 16c)	
<b>17. Add Lines 15 and 16c and enter the total - Pay this Amount</b>				17. \$
<b>18. If Line 8 is less than Line 14, subtract and enter the Amount to be Refunded</b>				▶ 18.



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	_____ Signature of Preparer Other Than Fiduciary
_____ Date	_____ 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 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. Adjustment for Bonus Depreciation   | 3. |
| 4. Other additions to federal taxable income (See instructions)  | 4. |
| 5. Total additions to federal taxable income (Add lines 1 through 4)<br><i>Apportion the additions on Line 5 between the beneficiaries and the fiduciary on Schedule B, Line 3 below</i> | 5. |

**Deductions from Federal Taxable 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<br><i>(Not to exceed \$4,000 - See instructions)</i>  | 8.        |           |      |
| 9. Private retirement benefits exclusion <i>(Not to exceed \$2,000)</i>  | 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, and 2010<br><i>(Add Lines 13a, 13b, and 13c and enter on Line 13d)</i>   |           |           |      |
| 13a. 2008  | 13b. 2009 | 13c. 2010 | 13d. |
| 14. Other deductions from federal taxable income (See instructions)  | 14.       |           |      |
| 15. Total deductions from federal taxable income (Add Lines 6, 7, 11, 12, 13d, and 14)<br><i>Apportion the deductions on Line 15 between the beneficiaries and the fiduciary on Schedule B, Line 4 below</i> | 15.       |           |      |

**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

\$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