

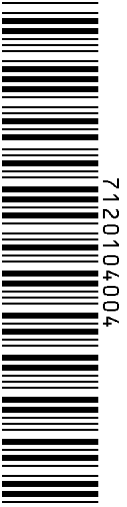
# 2002 Estates and Trusts Income Tax Return

North Carolina Department of Revenue

For calendar year **2002**, or other tax year beginning (MM-DD-YY) \_\_\_\_\_ and ending (MM-DD-YY) \_\_\_\_\_

Name of Estate or Trust (Legal Name) <small>(USE CAPITAL LETTERS FOR NAME AND ADDRESS)</small>		<b>Fill in all applicable circles:</b> <input type="radio"/> Initial Return <input type="radio"/> Amended Return <input type="radio"/> Final Return Entity has <input type="radio"/> Nonresident Beneficiaries
Name of Fiduciary (Fill in applicable circle): <input type="radio"/> Administrator <input type="radio"/> Executor <input type="radio"/> Other	Federal Employer ID Number	
Address		County (Enter first five letters)
City	State	Zip Code

<b>Estate Information:</b> Date of Decedent's Death _____  Was final distribution of assets made during the tax year? <input type="radio"/> Yes <input type="radio"/> No  If no return filed last year, reason why _____	<b>Trust Information:</b> Date Trust Created _____  Name and Address of Grantor _____  If no return filed last year, reason why _____
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Enter Whole U.S. Dollars Only

1. <b>Federal taxable income</b> (From Federal Form 1041, Line 22)	▶	1.
2. <b>Additions to taxable income</b> (From Schedule B, Fiduciary Column, Line 3)	▶	2.
3. Add Lines 1 and 2		3.
4. <b>Deductions from taxable income</b> (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. <b>North Carolina taxable income</b> (Line 5 minus Line 6)		7.
8. <b>Tax due</b> (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 (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 - <b>Pay this Amount</b>		16. \$
17. If Line 8 is less than Line 13, subtract and enter the <b>Amount to be Refunded</b>	▶	17.

Legal Name

Federal Employer ID Number

**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 30 percent additional first-year depreciation 3.
- 4. Other additions to federal taxable income (See instructions) 4.
- 5. Total additions to federal taxable 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 Federal Taxable Income**

- 6. Interest income from obligations of the United States, United States' possessions, or the State of North Carolina 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. Other deductions from federal taxable income (See instructions) 13.
- 14. Total deductions from federal taxable income (Add Lines 6, 7, 11, 12, and 13) 14.  
*Apportion the deductions on Line 14 between the beneficiaries and the fiduciary on Schedule B, Line 4 below*

**Schedule B. Allocation of Adjustments** (See instructions.)

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.

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

\$0  
\$12,750  
\$60,000  
\$120,000

**Tax Rate Schedule**

**But not over**

\$12,750  
\$60,000  
\$120,000  
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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  
\$8,722.50 + 8.25% of amount over \$120,000

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

( )

Telephone Number (Include area code.)

Address

( )

Preparer's Telephone Number

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

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