

# 2006 Estates and Trusts Income Tax Return

North Carolina Department of Revenue

For calendar year **2006**, or other tax year beginning (MM-DD) \_\_\_\_\_ - \_\_\_\_\_ - **06** and ending (MM-DD-YY) \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Name of Estate or Trust (Legal Name) (USE CAPITAL LETTERS FOR NAME AND ADDRESS) _____		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  If estate return, was final distribution of assets made during the tax year? <input type="radio"/> Yes <input type="radio"/> No
Name of Fiduciary (Circle one): <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 _____	

If amount on Line 1, 3, 5, 6, or 7 is negative, fill in circle. Example:

Enter Whole U.S. Dollars Only



<b>1. Federal taxable income</b> (From Federal Form 1041, Line 22)	▶	1. <input type="radio"/>		.00
<b>2. Additions to taxable income</b> (From Schedule B, Fiduciary Column, Line 3)	▶	2.		.00
<b>3. Add Lines 1 and 2</b>	▶	3. <input type="radio"/>		.00
<b>4. Deductions from taxable income</b> (From Schedule B, Fiduciary Column, Line 4)	▶	4.		.00
<b>5. Line 3 minus Line 4</b>	▶	5. <input type="radio"/>		.00
<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. <input type="radio"/>		.00
<b>7. North Carolina taxable income</b> (Line 5 minus Line 6)	▶	7. <input type="radio"/>		.00
<b>8. Tax due</b> (Use the Tax Rate Schedule on Page 2 to calculate the tax due)	▶	8.		.00
<b>9. Tax credits</b> (From Form D-407TC)	▶	9.		.00
<b>10. Tax paid with extension</b>	▶	10.		.00
<b>11. Other prepayments of tax</b>	▶	11.		.00
<b>12. Tax paid by partnerships or S Corporations and North Carolina tax withheld reported on Form 1099R</b> (See instructions)	▶	12.		.00
<b>13. Total tax credits and payments</b> (Add Lines 9 through 12)	▶	13.		.00
<b>14. If Line 8 is more than Line 13, subtract and enter the result</b>	▶	14.		.00
<b>15. Penalties and interest</b> (See instructions)	▶	15.		.00
<b>16. Add Lines 14 and 15 and enter the total - Pay this Amount</b>	▶	16.	\$	.00
<b>17. If Line 8 is less than Line 13, subtract and enter the Amount to be Refunded</b>	▶	17.		.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 _____	Signature of Preparer Other Than Fiduciary _____
Date _____	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. Other additions to federal taxable income (See instructions) 3.  .00
- 4. Total additions to federal taxable income (Add lines 1 through 3) 4.  .00  
*Apportion the additions on Line 4 between the beneficiaries and the fiduciary on Schedule B, Line 3 below*

**Deductions from Federal Taxable Income**

- 5. Interest income from obligations of the United States or United States' possessions 5.  .00
- 6. Taxable portion of Social Security and Railroad Retirement benefits 6.  .00
- 7. Federal, state, or local government retirement benefits exclusion 7.  .00  
*(Not to exceed \$4,000 - See instructions)*
- 8. Private retirement benefits exclusion (Not to exceed \$2,000) 8.  .00
- 9. Add Lines 7 and 8 9.  .00
- 10. Enter the amount from Line 9 or \$4,000, whichever is less 10.  .00
- 11. State, local, or foreign income tax refunds reported as income on federal return 11.  .00
- 12. Adjustment for additional first-year depreciation added back in 2002, 2003, and 2004 12.  .00
- 13. Other deductions from federal taxable income (See instructions) 13.  .00
- 14. Total deductions from federal taxable income (Add Lines 5, 6, 10, 11, 12, and 13) 14.  .00  
*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.)** **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.

**Tax Rate Schedule**

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

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

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