

Do not use staples. Use only black ink and UPPERCASE letters.

2016 Ohio IT 1041 Fiduciary Income Tax Return



16180102

Check here if amended return Check here if final return

For taxable year beginning in

MM/2016

FEIN SSN of decedent (estates only)

Name of trust or estate

Name of trust or estate (second line)

Fiduciary name and title

Address (if address change, check box)

City State ZIP code

Check Applicable Box(es)

- Simple trust OR Complex trust Irrevocable trust Testamentary trust
Resident trust OR Nonresident trust Bankruptcy estate Decedent's estate

DRAFT 10/03/16

If the amount on a line is negative, place a negative sign ("-") in the box provided.

Table with 13 rows of tax items and their corresponding amounts in a grid format.

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FEIN [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

14. Net payments from line 80 on page 5 ..... 14. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
15. Refundable business credits (include document- 15. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
tation) .....
16. Total (sum of lines 14 and 15) ..... 16. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
17. If line 16 is more than line 13, subtract line 13 from line 16. This is your overpayment ..... 17. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
18. Amount of line 17 to be credited to 2017 estimated tax 18. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
liability ..... CREDIT TO 2017 ▶
19. Amount of line 17 to be refunded (subtract line 18 from line 17) ..... YOUR REFUND ▶ 19. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
20. Net amount due, if any (if line 13 is more than line 16, subtract line 16 from line 13, but not less than 20. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
-0-).....
21. Interest and penalty on late-paid and/or late-filed return, if any ..... 21. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
22. Total amount due, if any (sum of lines 20 and 21). Make check payable to Ohio Treasurer of State, 22. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
include Ohio IT 1041P and place FEIN on check..... TOTAL AMOUNT DUE ▶

If your refund is \$1.00 or less, no refund will be issued. If you owe \$1.00 or less, no payment is necessary.

Sign Here (required): I declare under penalties of perjury that this report, including any accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief is a true, correct and complete return and report.

Signature of fiduciary or trust officer Preparer's name (print name)
Title Date Preparer's address (including ZIP code)
Fiduciary's or trust officer's phone number Preparer's phone number
Preparer's e-mail address PTIN
Do you authorize your preparer to contact us regarding this return? Yes [ ] No [ ]

Do not staple or otherwise attach. Place any supporting documents, including K-1's, after the last page of this return.

Mail to: Ohio Department of Taxation P.O. Box 2619 Columbus, OH 43216-2619

Instructions for this form are on our Web site at tax.ohio.gov.

Schedule A - Adjustments to Federal Taxable Income Net of Related Expenses

Additions
23. Federal and/or non-Ohio state or local government interest and dividends not distributed ..... 23. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
24. Pass-through entity and financial institutions taxes paid and related member add-back..... 24. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
25. Income from an ESBT not shown in federal taxable income..... 25. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
26. Losses from sale or other disposition of Ohio public obligations ..... 26. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
27. Recovery of amount previously deducted or excluded..... 27. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
28. Adjustment for Internal Revenue Code section 168(k) depreciation expense. 28. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
[ ] 2/3, [ ] 5/6 or [ ] 6/6 (check applicable box).....
29. Federal personal exemption (estates only) and miscellaneous federal tax adjustments ..... 29. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
30. Expenses claimed on Ohio estate return (estates only)..... 30. [ ] [ ] [ ] [ ] [ ] [ ] 0 0
31. Total additions (add lines 23 through 30) ..... 31. [ ] [ ] [ ] [ ] [ ] [ ] 0 0

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[ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]
Postmark date Code

# 2016 Ohio IT 1041 Fiduciary Income Tax Return



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**Schedule A – Adjustments to Federal Taxable Income Net of Related Expenses...cont.**

**Deductions – Note: Deduct income items described below only to the extent that those amounts are not already deducted or excluded from federal taxable income after distributions.**

|  |     |  |  |  |  |  |  |  |    |
|--|-----|--|--|--|--|--|--|--|----|
| 32. Federal interest and dividends exempt from state taxation net of related expenses .....  | 32. |  |  |  |  |  |  |  | 00 |
| 33. Certain state and municipal income tax overpayments.....   | 33. |  |  |  |  |  |  |  | 00 |
| 34. Losses from an ESBT not shown in federal taxable income.....   | 34. |  |  |  |  |  |  |  | 00 |
| 35. Wage and salary expense not previously deducted due to the federal targeted jobs credit or the work opportunity credit .....   | 35. |  |  |  |  |  |  |  | 00 |
| 36. Interest income from Ohio public obligations and Ohio purchase obligations and gains from the sale or other disposition of Ohio public obligations .....             | 36. |  |  |  |  |  |  |  | 00 |
| 37. Refunds or reimbursements of prior year federal itemized deductions and miscellaneous federal tax adjustments .....  | 37. |  |  |  |  |  |  |  | 00 |
| 38. Farm income from a farm of at least 10 acres (trusts only).....  | 38. |  |  |  |  |  |  |  | 00 |
| 39. Adjustment for Internal Revenue Code section 168(k) depreciation expense. <b>Include a separate schedule showing calculations designating 1/2, 1/5 or 1/6.</b> ..... | 39. |  |  |  |  |  |  |  | 00 |
| 40. Repayment of income reported in a prior year and not otherwise deducted.....   | 40. |  |  |  |  |  |  |  | 00 |
| 41. Total deductions (sum of lines 32 through 40).....   | 41. |  |  |  |  |  |  |  | 00 |

42. Net adjustments (subtract line 41 from line 31). Enter here and on line 2..... 42.

**Schedule B – Estate Credits**

|   |     |  |  |  |  |  |  |  |    |
|---|-----|--|--|--|--|--|--|--|----|
| 43. Retirement income credit (see instructions for credit table) (limit – \$200).....                                       | 43. |  |  |  |  |  |  |  | 00 |
| 44. Lump sum retirement credit (see instructions to calculate the credit).....  | 44. |  |  |  |  |  |  |  | 00 |
| 45. Senior citizen’s credit (limit – \$50 per return).....  | 45. |  |  |  |  |  |  |  | 00 |
| 46. Lump sum distribution credit (must be 65 or older to claim this credit; see instructions to calculate this credit)..... | 46. |  |  |  |  |  |  |  | 00 |
| 47. Child and dependent care credit (see instructions and worksheet in Ohio IT 1040 booklet) .....                          | 47. |  |  |  |  |  |  |  | 00 |
| 48. Ohio political contributions credit.....  | 48. |  |  |  |  |  |  |  | 00 |
| 49. Ohio adoption credit (limit \$10,000).....  | 49. |  |  |  |  |  |  |  | 00 |
| 50. Total Schedule B credits (sum of lines 43 through 49) – enter here and on line 9.....                                   | 50. |  |  |  |  |  |  |  | 00 |

**Schedule C – Estate Ohio Resident Credit**

|  |     |  |  |  |  |  |  |  |    |
|--|-----|--|--|--|--|--|--|--|----|
| 51. Enter the portion of Ohio taxable income (line 3) subjected to tax by other states or the District of Columbia while an Ohio resident .....  | 51. |  |  |  |  |  |  |  | 00 |
| 52. Enter Ohio taxable income (line 3).....  | 52. |  |  |  |  |  |  |  | 00 |
| 53. Divide line 51 by line 52 and enter percentage here _____%. Multiply this percentage by the amount shown on line 8 reduced by any amount shown on line 9.....                                      | 53. |  |  |  |  |  |  |  | 00 |
| 54. Enter the 2016 income tax, less all related credits other than withholding and estimated tax payments and carryforwards from previous years, paid to other states or the District of Columbia..... | 54. |  |  |  |  |  |  |  | 00 |
| 55. Enter the smaller of line 53 or line 54. This is your Ohio resident tax credit. Enter here and on line 10.....   | 55. |  |  |  |  |  |  |  | 00 |

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**Schedule D – Estate Nonresident Credit**

56. Enter the portion of Ohio taxable income (line 3) not earned or received in Ohio (include Ohio IT 2023) .....  ... 56.  ,  ,  .  0 0

57. Enter Ohio taxable income (line 3) .....  ... 57.  ,  ,  .  0 0

58. Divide line 56 by line 57 and enter percentage here \_\_\_\_\_%. Multiply this percentage by the amount shown on line 8 reduced by the amount shown on line 9. Enter here and on line 10 ..... 58.  ,  ,  .  0 0

**Schedule F – Allocated Qualifying Trust Amounts**

59. Enter the trust's portion of capital gains/losses recognized to the extent included in Ohio taxable income (line 3) if the location of the physical assets of the closely held investee is available .....  ... 59.  ,  ,  .  0 0

60. Enter the percentage of the closely held investee's physical assets located within Ohio ..... 60.  .

61. Multiply the amount on line 59 by the percentage on line 60. Enter here and on line 4 .....  ... 61.  ,  ,  .  0 0

**Schedule G – Apportioned Income for Trusts**

62. Enter (i) the trust's business income not included in line 59 and (ii) the trust's qualifying investment income not otherwise a part of business income and not included in line 59 .....  ... 62.  ,  ,  .  0 0

63. Enter the Ohio apportionment ratio from line 78 of the apportionment worksheet on page 5 ..... 63.  .

64. Multiply the amount on line 62 by the apportionment ratio on line 63. Enter here and on line 5 ..... 64.  ,  ,  .  0 0

**Schedule H – Allocated Nonbusiness Income for Trusts**

If distributive share is business income from a pass-through entity, use Schedule G.

65. Resident trusts: Enter the trust's portion of Ohio taxable income (line 3) not reported on lines 59 or 62 .....  ... 65.  ,  ,  .  0 0

66. Nonresident trusts: Enter the trust's portion of Ohio taxable income (line 3) not reported on lines 59 or 62 to the extent such income (i) was derived from real or tangible property located in or based in Ohio or (ii) was situated to Ohio (see instructions for line 66) .....  ... 66.  ,  ,  .  0 0

67. Add lines 65 and 66 and enter here and on line 6 .....  ... 67.  ,  ,  .  0 0

**Schedule I – Tax Credit for Resident Trusts**

68. Enter the amount of allocated resident trust nonbusiness income (line 65, above) subject to tax in one or more states or in the District of Columbia .....  ... 68.  ,  ,  .  0 0

69. Enter the amount from line 8 ..... 69.  ,  ,  .  0 0

70. Enter the amount of modified Ohio taxable income from line 7 ..... 70.  ,  ,  .  0 0

71. Divide line 69 by line 70 and enter the percentage here. This is the average effective tax rate ..... 71.  .

72. Multiply the amount on line 68 by the percentage reported on line 71 .....  ... 72.  ,  ,  .  0 0

73. Enter the amount of tax actually paid by the resident trust to another state or the District of Columbia on the trust's allocated nonbusiness income ..... 73.  ,  ,  .  0 0

74. Enter the smaller of the amount on lines 72 and 73. This is the resident trust's Ohio tax credit. Enter here and on line 10 ..... 74.  ,  ,  .  0 0

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**Apportionment Worksheet**

Use this worksheet to calculate the apportionment ratio for the trust's modified business income and qualifying investment income included in Ohio taxable income. **Note:** All ratios are to be carried to six decimal places.

75. Property

|                               |   |   |   |
|-------------------------------|---|---|---|
|                               | <b>Within Ohio</b>  |   | <b>Total Everywhere</b>   |
| a) Owned (average cost)       | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |   | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |
|                               | <b>Within Ohio</b>  |   | <b>Total Everywhere</b>   |
| b) Rented (annual rental X 8) | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |   | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |
|                               | <b>Within Ohio</b>  |   | <b>Total Everywhere</b>   |
| c) Total (lines 75a and 75b)  | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 | ÷ | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |

Ratio                      Weight                      Weighted Ratio  
 = .   x .  = .

76. Payroll

|  |   |   |   |
|--|---|---|---|
|  | <b>Within Ohio</b>  |   | <b>Total Everywhere</b>   |
|  | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 | ÷ | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |
|  | <b>Within Ohio</b>  |   | <b>Total Everywhere</b>   |
|  | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 | ÷ | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |
|  | <b>Within Ohio</b>  |   | <b>Total Everywhere</b>   |
|  | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 | ÷ | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |

Ratio                      Weight                      Weighted Ratio  
 = .   x .  = .

77. Sales

|  |   |   |   |
|--|---|---|---|
|  | <b>Within Ohio</b>  |   | <b>Total Everywhere</b>   |
|  | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 | ÷ | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |
|  | <b>Within Ohio</b>  |   | <b>Total Everywhere</b>   |
|  | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 | ÷ | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |
|  | <b>Within Ohio</b>  |   | <b>Total Everywhere</b>   |
|  | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 | ÷ | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |

Ratio                      Weight                      Weighted Ratio  
 = .   x .  = .

78. Total weighted apportionment ratio (add weighted ratio from lines 75c, 76 and 77). Enter ratio here and on Schedule G, line 63 (carry to six decimal places).  
.

**Note:** If the denominator of any factor is zero, the weight given to the other factors must be proportionately increased so that the total weight given to the combined number of factors used is 100%, i.e., if no property/payroll, use 25% and 75%; if no sales, use 50% property/payroll; if only one factor, use 100%.

**Net Payment Worksheet – Include 1099(s) and W-2(s)**

|  |   |   |
|--|---|---|
| 79a. Estimated payments  | 79b. Prior year credit carryover  | 79c. 1099 withholdings  |
| <input type="text"/> , <input type="text"/> , <input type="text"/> . 00                  | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |
| 79d. W-2 withholdings  | 79e. Refunds previously claimed   |   |
| <input type="text"/> , <input type="text"/> , <input type="text"/> . 00                  | <input type="text"/> , <input type="text"/> , <input type="text"/> . 00 |   |
| 80. Net payments (sum of lines 79a-d minus line 79e). Enter here and on page 2, line 14. |   |   |
| <input type="text"/> , <input type="text"/> , <input type="text"/> . 00                  |   |   |

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