Iowa Department of Revenue
www.state.ia.us/tax

IA 1041 2008

For Calendar Year 2008 or fiscal year beginning _____ ,2008, and ending_____ , 200 __

Iowa Fiduciary Return

Name of Estate or Trust		Dept. of Revenue No.	*Check one:* ☐ Estate ☐ Simple Trust ☐ Complex Trust ☐ Bankruptcy Estate
Name, Address, and Title of Fiduciary		Federal Identification No.	
Name of Attorney	Attorney's Phone Number	Iowa County in which estate is pending	*If trust, check one:* ☐ Testamentary ☐ Inter Vivos
Address (Number and Street) City State Zip Code		Probate No.	

Authorization is granted to the attorney listed above to receive confidential tax information under Iowa Code section 421.60 to act as the trust or estate's representative before the Iowa Department of Revenue and to make written or oral presentations on behalf of the trust or estate.

Have prior returns been filed for this estate or trust? ☐ Yes ☐ No **Is Income Tax Certificate of Acquittance requested?** ☐ Yes ☐ No

Is this an amended IA 1041? ☐ Yes ☐ No **Is an Iowa 706 being filed?** ☐ Yes ☐ No

INCOME

1. Dividends (enter full amount) ..... 1. _____
2. Interest ..... 2. _____
3. Income from partnerships and other fiduciaries (attach supporting schedule) ..... 3. _____
4. Net rents and royalties ..... 4. _____
5. Net business and farm income or loss (attach Schedules C or C-EZ and F, federal form 1040) ... 5. _____
6. Net gain (loss) from capital assets ..... 6. _____
7. Ordinary gains (losses) (attach federal form 4797) ..... 7. _____
8. Other income (state nature of income) ..... 8. _____
9. Total income (add lines 1 through 8) ..... 9. _____ ▲

DEDUCTIONS

10. Interest (enter on Schedule D, page 2) ..... 10. _____
11. Taxes (enter on Schedule D, page 2) ..... 11. _____
12. Fiduciary fees (enter on Schedule D, page 2) ..... 12. _____
13. Charitable deduction (from income in compliance with Will or Trust instrument) ..... 13. _____
14. Attorney, accountant, and return preparer fees (enter on Schedule D, page 2) ..... 14. _____
15. Other deductions not subject to 2% floor (enter on Schedule D, page 2) ..... 15. _____
16. Allowable miscellaneous itemized deductions (enter on Schedule D, page 2) ..... 16. _____
17. Total (add lines 10 through 16) ..... 17. _____ ▲
18. Balance (subtract line 17 from line 9) ..... 18. _____ ▲
19. Distributions to beneficiaries (complete Schedule B on page 2 or attach federal Schedule K-1) ..... 19. _____
20. Federal estate tax attributable to income in respect of a decedent (fiduciary's share) . 20. _____
21. Total (add lines 19 and 20) ..... 21. _____
22. Taxable income of fiduciary (line 18 minus line 21) **Must be zero on final return** ..... 22. _____ ▲

Staple payment and voucher here.

RESIDENT COMPUTED TAX

Residents complete lines 23-32. Nonresidents complete Schedule C and enter on line 32.

23. Compute tax from rate Schedule E, page 2 ..... 23. _____
24. Iowa lump sum tax (attach federal Schedule 4972) ..... 24. _____
25. Iowa minimum tax (attach IA 6251) ..... 25. _____
26. Tax before credits (add lines 23 through 25) ..... 26. _____
27. Personal exemption credit (This is a nonrefundable credit.) 27. 40.00
28. Out-of-state tax credit (attach copy of out-of-state return and Schedule IA 130) ..... 28. _____
29. Motor fuel tax credit (attach Schedule IA 4136) ..... 29. _____
30. Other credits (attach IA 148 Tax Credits Schedule) ..... 30. _____
31. Total credits (add lines 27 through 30) ..... 31. _____

TAX DUE

32. Tax liability: Residents subtract line 31 from 26. Nonresidents enter amount from line 19, Schedule C ..... 32. _____
33. Tax paid with additional Iowa Fiduciary Income Tax Payment Voucher ..... 33. _____
34. Refund: If line 33 is larger than line 32, enter the difference ..... 34. _____ ▲
35. Amount due: If line 33 is less than line 32, enter the difference ..... 35. _____ ▲

Mail to: Fiduciary Return Processing, Iowa Department of Revenue, PO Box 10467, Des Moines, IA 50306-0467

SIGN HERE

DECLARATION: The undersigned hereby certifies and declares that this return together with any schedules or papers attached hereto has been duly examined; that to the best knowledge and belief of the undersigned, it is a true, correct and complete return for the taxable year as required by the income tax law of the State of Iowa and the rules and regulations issued under authority thereof. Note: State tax information may be disclosed to tax officials of another state or of the United States for tax administrative purposes.

Signature of fiduciary or officer representing fiduciary Date

Signature of preparer other than fiduciary Preparer's ID No. Address Date

Schedule A - Background Information: **Answer all applicable questions.**

1. Date estate was opened or created _____ 2. Date of decedent's death _____
3. Decedent's business or occupation _____ 4. Decedent's age at death _____
5. Was a decedent's final return filed? ☐ Yes ☐ No 6. Did will of decedent create trust? ☐ Yes ☐ No
7. Did decedent file IOWA return(s) up to the date of death? ☐ Yes ☐ No If no, attach earnings statement or explanatory affidavit.
8. Enter decedent's name, address, and Social Security Number on returns filed: _____
9. Name and Social Security Number of decedent's spouse, if any: _____
10. Enter name(s) of executor(s): _____
11. Enter date(s) and amount(s) of executor's fees paid to executor(s): _____
12. Had federal audit been made on prior returns of decedent or the estate or trust? ☐ Yes ☐ No Is an audit now in the process? ☐ Yes ☐ No
13. Have expenses of administration or selling expenses been deducted for federal estate tax purposes? ☐ Yes ☐ No
14. Did you as fiduciary withhold on income distributions made to nonresident beneficiaries? ☐ Yes ☐ No
15. Does the estate/trust elect to recognize the gain or loss on a distribution of property under section IRC 643(d)(e)? ☐ Yes ☐ No

Schedule B - Beneficiaries' Shares of Income and Credits: Attach additional pages as necessary. In lieu of Sch. B, attach federal Sch. K-1.

	Beneficiary A	Beneficiary B	Beneficiary C	TOTALS
1. Names of each beneficiary ..... 1.				
2. Social Security Number ..... 2.				
3. Address ..... 3.				
4. Iowa resident (Yes/No) ..... 4.				
5. Net short-term capital gains ..... 5.				
6. Net long-term capital gain (100%) ..... 6.				
7. Depreciation and depletion ..... 7.				
8. Ordinary income subject to Iowa income tax ..... 8.				
9. Income not subject to Iowa income tax ..... 9.				
10. Excess deductions ..... 10.				
REGARDING IOWA NONRESIDENT INCOME				
11. Iowa income tax withheld, if any ..... 11.				
12. Withholding agent's identification number ..... 12.				

Schedule C - Computation of Nonresident's Tax

1. Federal taxable income from federal 1041 (to include ESBT income) ..... 1. _____
2. Interest and dividends from federal securities ..... 2. _____
3. Balance: Subtract line 2 from line 1 ..... 3. _____
4. Deduction taken for state income tax ..... 4. _____
5. Interest and dividends from foreign, state and municipal securities ..... 5. _____
6. Exemption credit from federal 1041 ..... 6. _____
7. Adjusted taxable income: Add lines 3 through 6 ..... 7. _____
8. Compute tax on the amount shown on line 7 using Schedule E ..... 8. _____
9. Personal exemption credit 9. $40.00
10. Tax before being prorated ..... 10. _____
11. Nonresident percentage: Divide amount on line 22, page 1, by amount on line 7, Schedule C. This may not be greater than 100%. ..... 11. _____ %
12. Multiply line 10 by percentage on line 11 ..... 12. _____
13. Iowa lump sum tax: Attach federal Schedule 4972 13. _____
14. Iowa minimum tax: Attach IA6251 ..... 14. _____
15. Balance: Add lines 12, 13 and 14 ..... 15. _____
16. Motor fuel tax credit: Attach IA4136 ..... 16. _____
17. Other credits ..... 17. _____
18. Total credits: Add lines 16 and 17 ..... 18. _____
19. Total tax liability: Subtract line 18 from line 15. Enter on line 32, page 1. ..... 19. _____

Schedule D - Explanation of Expenses

Line No.	Explanation	Amount

Schedule E - Tax Rates

Taxable Income Over	But Not Over			Tax Rate		Of Excess Over
$0	$1,379	0	+	(0.36%	x	0)
$1,379	$2,758	$4.96	+	(0.72%	x	1,379)
$2,758	$5,516	$14.89	+	(2.43%	x	2,758)
$5,516	$12,411	$81.91	+	(4.50%	x	5,516)
$12,411	$20,685	$392.19	+	(6.12%	x	12,411)
$20,685	$27,580	$898.56	+	(6.48%	x	20,685)
$27,580	$41,370	$1,345.36	+	(6.80%	x	27,580)
$41,370	$62,055	$2,283.08	+	(7.92%	x	41,370)
$62,055	over	$3,921.33	+	(8.98%	x	62,055)