

Do not use staples.



Department of Taxation



2014

IT 1041 Rev. 11/14
Fiduciary
Income Tax Return

Check here if amended return

Check here if final return

Use only black ink.

Federal employer I.D. no. (FEIN)

Social Security no. of decedent (estates only)

For taxable year beginning in

[Input field for FEIN]

[Input field for Social Security no.]

MM / 2 0 1 4

Use UPPERCASE letters.

Name of trust or estate

[Input field for Name of trust or estate]

Name of trust or estate (second line)

[Input field for Name of trust or estate (second line)]

Fiduciary name and title

[Input field for Fiduciary name and title]

Address (if address change, check box)

[Input field for Address]

City

State

ZIP code

[Input field for City]

[Input field for State]

[Input field for ZIP code]

E-mail address

[Input field for E-mail address]

Check Applicable Box(es)

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

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

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

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

INCOME AND TAX INFORMATION - If amount is negative, type a negative sign ("-") before the figure.

Table with 10 rows of income and tax information, including Federal taxable income, Ohio taxable income, and various credits.





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SCHEDULE A ADJUSTMENTS TO FEDERAL TAXABLE INCOME NET OF RELATED EXPENSES...cont.

Table with 2 columns: Description and Amount. Rows include 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... 33. Certain state and municipal income tax overpayments... 34. Losses from an ESBT not shown in federal taxable income... 35. Wage and salary expense not previously deducted due to the federal targeted jobs credit or the work opportunity credit... 36. Interest income from Ohio public obligations and Ohio purchase obligations and gains from the sale or other disposition of Ohio public obligations... 37. Refunds or reimbursements of prior year federal itemized deductions and miscellaneous federal tax adjustments... 38. Farm income from a farm of at least 10 acres (trusts only)... 39. Adjustment for Internal Revenue Code sections 168(k) and 179 depreciation expense... 40. Repayment of income reported in a prior year and not otherwise deducted... 41. Total deductions (sum of lines 32 through 40)... 42. Net adjustments - If line 31 is MORE than line 41, enter the difference here and on line 2 as positive. If line 31 is LESS than line 41, enter the difference here and on line 2 as negative...

SCHEDULE B - ESTATE CREDITS

Table with 2 columns: Description and Amount. Rows include 43. Retirement income credit (see instructions for credit table) (limit - \$200)... 44. Senior citizen's credit (limit - \$50 per return)... 45. Child and dependent care credit (see instructions and worksheet in Ohio form IT 1040 booklet)... 46. Ohio political contributions credit... 47. Total Schedule B credits (sum of lines 43 through 46) - enter here and on line 9...

SCHEDULE C - ESTATE OHIO RESIDENT CREDIT - If amount is negative, type a negative sign ("-") before the figure.

Table with 2 columns: Description and Amount. Rows include 48. Enter the portion of line 3 subjected to tax by other states or the District of Columbia while an Ohio resident. New limitation - see instructions... 49. Enter Ohio taxable income (line 3)... 50. Divide line 48 by line 49 and enter percentage here... 51. Enter the 2014 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. New limitation - see instructions... 52. Enter the smaller of line 50 or line 51. This is your Ohio resident tax credit. Enter here and on line 10...

SCHEDULE D - ESTATE NONRESIDENT CREDIT - If amount is negative, type a negative sign ("-") before the figure.

Table with 2 columns: Description and Amount. Rows include 53. Enter the portion of Ohio taxable income (line 3) not earned or received in Ohio (attach Ohio form IT 2023)... 54. Enter Ohio taxable income (line 3)... 55. Divide line 53 by line 54 and enter percentage here... Enter here and on line 10...



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SCHEDULE E - NONREFUNDABLE BUSINESS CREDITS

Note: Schedule E is not included in this return (see instructions).

SCHEDULE F, G, H AND I FOR TRUSTS ONLY

See instructions for a detailed explanation of "Matching, Against Income and Gain, Expense Amounts and Distribution Deduction."

SCHEDULE F - ALLOCATED QUALIFYING TRUST AMOUNTS - If amount is negative, type a negative sign ("-") before the figure.

This schedule is used to allocate qualifying trust amounts for trusts recognized gains or losses from the disposition of closely held investments.

- 56. 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 .....56. [ ] 0 0
57. Enter the percentage of the closely held investee's physical assets located within Ohio .....57. [ ]
58. Multiply the amount on line 56 by the percentage on line 57. Enter here and on line 4.....58. [ ] 0 0

SCHEDULE G - APPORTIONED INCOME FOR TRUSTS - If amount is negative, type a negative sign ("-") before the figure.

- 59. Enter (i) the trust's business income not included in line 56 and (ii) the trust's qualifying investment income not otherwise a part of business income and not included in line 56 .....59. [ ] 0 0
60. Enter the Ohio apportionment ratio from line 75 of the apportionment worksheet on page 5 .....60. [ ]
61. Multiply the amount on line 59 by the apportionment ratio on line 60. Enter here and on line 5.....61. [ ] 0 0

SCHEDULE H - ALLOCATED NONBUSINESS INCOME FOR TRUSTS - If amount is negative, type a negative sign ("-") before the figure.

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

- 62. Resident trusts: Enter the trust's portion of Ohio taxable income (line 3) not reported on lines 56 or 59.....62. [ ] 0 0
63. Nonresident trusts: Enter the trust's portion of Ohio taxable income (line 3) not reported on lines 56 or 59 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 63) or (iii) was described in Ohio Revised Code section 5747.212 .....63. [ ] 0 0
64. Add lines 62 and 63 and enter here and on line 6.....64. [ ] 0 0

SCHEDULE I - TAX CREDIT FOR RESIDENT TRUSTS - If amount is negative, type a negative sign ("-") before the figure.

- 65. Enter the amount of allocated resident trust nonbusiness income (line 62, above) subject to tax in one or more states or in the District of Columbia.....65. [ ] 0 0
66. Enter the amount from line 8 .....66. [ ] 0 0
67. Enter the amount of modified Ohio taxable income from line 7.....67. [ ] 0 0
68. Divide line 66 by line 67 and enter the percentage here. This is the average effective tax rate .....68. [ ]
69. Multiply the amount on line 65 by the percentage reported on line 68.....69. [ ] 0 0
70. 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.....70. [ ] 0 0
71. Enter the smaller of the amount on lines 69 and 70. This is the resident trust's Ohio tax credit. Enter here and on line 10 .....71. [ ] 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.

72. Property

|                         |                          |  |                          |
|-------------------------|--------------------------|--|--------------------------|
|                         | Within Ohio              |  | Total Everywhere         |
| a) Owned (average cost) | <input type="text"/> .00 |  | <input type="text"/> .00 |

|                               |                          |  |                          |
|-------------------------------|--------------------------|--|--------------------------|
|                               | Within Ohio              |  | Total Everywhere         |
| b) Rented (annual rental X 8) | <input type="text"/> .00 |  | <input type="text"/> .00 |

|                              |                          |   |                          |
|------------------------------|--------------------------|---|--------------------------|
|                              | Within Ohio              |   | Total Everywhere         |
| c) Total (lines 72a and 72b) | <input type="text"/> .00 | ÷ | <input type="text"/> .00 |

|   |                      |   |        |   |                      |
|---|----------------------|---|--------|---|----------------------|
|   | Ratio                |   | Weight |   | Weighted Ratio       |
| = | <input type="text"/> | x | .20    | = | <input type="text"/> |

|             |                          |   |                          |
|-------------|--------------------------|---|--------------------------|
|             | Within Ohio              |   | Total Everywhere         |
| 73. Payroll | <input type="text"/> .00 | ÷ | <input type="text"/> .00 |

|   |                      |   |        |   |                      |
|---|----------------------|---|--------|---|----------------------|
|   | Ratio                |   | Weight |   | Weighted Ratio       |
| = | <input type="text"/> | x | .20    | = | <input type="text"/> |

|           |                          |   |                          |
|-----------|--------------------------|---|--------------------------|
|           | Within Ohio              |   | Total Everywhere         |
| 74. Sales | <input type="text"/> .00 | ÷ | <input type="text"/> .00 |

|   |                      |   |        |   |                      |
|---|----------------------|---|--------|---|----------------------|
|   | Ratio                |   | Weight |   | Weighted Ratio       |
| = | <input type="text"/> | x | .60    | = | <input type="text"/> |

|   |                      |
|---|----------------------|
| 75. Total weighted apportionment ratio (add weighted ratio from lines 72c, 73 and 74). Enter ratio here and on Schedule G, line 60 (carry to six decimal places). | Weighted Ratio       |
|   | <input type="text"/> |

**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.

NET PAYMENT WORKSHEET – INCLUDE 1099(s) and W-2(s)

|                          |                                  |                          |
|--------------------------|----------------------------------|--------------------------|
| 76a. Estimated payments  | 76b. Prior year credit carryover | 76c. 1099 withholdings   |
| <input type="text"/> .00 | <input type="text"/> .00         | <input type="text"/> .00 |

|                          |                                 |
|--------------------------|---------------------------------|
| 76d. W-2 withholdings    | 76e. Refunds previously claimed |
| <input type="text"/> .00 | <input type="text"/> .00        |

77. Net payments (sum of lines 76a-d minus line 76e). Enter here and on page 2, line 14.

.00