

RI-1041 Rhode Island Fiduciary Income Tax Return

2009

You <u>must</u> check a box: ☐ Estates and Trusts ☐ Bankruptcy Estate ☐ Amended Return	Name of Estate or Trust		Federal Identification Number	
	Name and Title of Fiduciary			
	Address Line 1			
	Address Line 2			
	City, Town or Post Office		State	Zip Code

Year End ☐ Calendar Year: January 1, 2009 through December 31, 2009 ☐ Fiscal Year: beginning _____, 2009 through _____, 20__.

Income	1. Federal total income of fiduciary - Federal Form 1041, line 9		1.	
	2. Modifications increasing federal total income from page 3, line 2(L)		2.	
	3. Modifications decreasing federal total income from page 3, line 3(T)		3.	
	4. Net modifications - combine lines 2 and 3		4.	
	5. Modified federal total income - combine lines 1 and 4 (add net increases or subtract net decreases)		5.	
	6. Federal total deductions - add Federal Form 1041, lines 16 and 21.....		6.	
	7. RI taxable income - subtract line 6 from line 5		7.	

Tax and Credits	8. A. RI income tax (check only one box) ☐ RI Tax Computation Worksheet ☐ RI Schedule D		8A.	
	B. Other RI taxes - Page 2, RI Schedule OT, line 51.....		8B.	
	9. RI alternative minimum tax from RI-1041, page 10, line 6.....		9.	
	10. Total RI tax to be allocated - add lines 8A, 8B and 9		10.	
	11. Allowable federal credits - Federal Form 1041, Schedule G, lines 2b through 2d		11.	
	12. RI percentage of allowable federal credits - multiply line 11 by 25% (0.2500).....		12.	
	13. RI tax after allowable federal credits before allocation - subtract line 12 from line 10 (not less than zero)		13.	
	14. Allocation - enter amount from page 2, line 39 (resident estate or trusts enter 1.0000)		14.	
	15. RI income tax after allocation - multiply line 13 by line 14		15.	
	16. Credit for income taxes paid to other states (resident estate or trust only) Enter amount from page 2, line 46		16.	
	17. Other Rhode Island credits from page 4, schedule CR, line 26		17.	
	18. Total Rhode Island credits - add lines 16 and 17		18.	
	19. A. RI income tax after RI credits - subtract line 18 from line 15 (not less than zero)		19A.	
B. Rhode Island Alternative Flat Tax from RI-1041, page 12, Schedule FT, line 11.....		19B.		
C. Rhode Island Income Tax - Enter the SMALLER of line 19A or 19B..... ☐ Check if Alternative Flat Tax method is used.		19C.		

Payments	20. A. RI 2009 income tax withheld (attach supporting documents).....		20A.		Check if extension is attached. ☐
	B. Payments on 2009 Form RI-1041ES and credits carried forward from 2008.....		20B.		
	C. Nonresident real estate withholding (nonresident estate or trust only)....		20C.		
	D. Withholding from pass through entities (nonresident estate or trust only)..		20D.		
	E. Other payments		20E.		
	F. Total payments - add lines 20A, 20B, 20C, 20D and 20E.....		20F.		

Amount Due	21. If line 19C is larger than line 20F, SUBTRACT line 20F from line 19C. This is the amount you owe. ☹️		21.	
	Check ☐ if form RI-2210 is attached - enter interest due \$ _____ or enter zero.....			
Refund	22. If line 20F is larger than line 19C, SUBTRACT line 19C from 20F. This is the amount you overpaid. 😊		22.	
	23. Amount of overpayment to be refunded		23.	
	24. Amount of overpayment to be applied to 2010 estimated tax		24.	

Under penalties of perjury, I declare that I have examined this return, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of fiduciary or officer representing fiduciary _____ Date _____

Sign Here ➡ _____

May the Division contact your preparer about this return? Yes ☐

Signature of preparer other than fiduciary _____ SSN, PTIN or EIN _____ Telephone Number _____

SCHEDULE I **BENEFICIARY INFORMATION** (All estates and trusts must complete this schedule)

	Name	Address	State of Residence	Social Security Number
25. Beneficiary				
26. Beneficiary				
27. Beneficiary				

If more space is needed, please attach the required information on a separate sheet of paper.

SCHEDULE II **ALLOCATION AND MODIFICATION** (To be completed by trusts and estates with nonresident beneficiaries)

		Column A	Column B	Column C	Column D	Column E
		Percent of beneficiaries' interest (must equal 100%)	Column A times total federal income page 1, line 1	Column A times total net modifications page 1, line 4	Combine Columns B and C. (add net increases or subtract net decreases.)	Residents enter amount from col D. Nonresidents enter RI source income from col B.
			Total Federal Income	Modifications to Federal Income	Modified Federal Income	Total Rhode Island Source Income
Resident Beneficiaries	28. Beneficiary					
	29. Beneficiary					
	30. Beneficiary					
	31. Beneficiary					
Nonresident Beneficiaries	32. Beneficiary					
	33. Beneficiary					
	34. Beneficiary					
	35. Beneficiary					
36. Total		100%				
37. Modifications to Rhode Island source income - Enter amount from column C that is included in column E					37.	
38. Modified Rhode Island source income - combine lines 36, column E and 37 (add net increases - subtract net decreases).					38.	
39. RI allocation - divide line 38 by line 36, column D (not greater than 1.000) - enter here and on RI-1041, page 1, line 14..					39.	_____

SCHEDULE III **CREDIT FOR INCOME TAXES PAID TO ANOTHER STATE**

(resident estates or trusts only - a signed copy of the other state return must be attached)

40. RI income tax after allowable federal credits - page 1, line 13	40.	
41. Income from other state	41.	
42. Modified federal total income - page 1, line 5	42.	
43. Divide line 41 by line 42	43.	_____
44. Multiply line 40 by line 43	44.	
45. Tax due and paid to other state Insert name of state paid	45.	
46. Maximum tax credit (line 40, 44 or 45, whichever is the SMALLEST). Enter here and on RI-1041, page 1, line 16	46.	

RI SCHEDULE OT **OTHER RHODE ISLAND TAXES** (Tax on lump-sum distributions and recapture of federal tax credits)

47. Tax on lump-sum distributions - Federal Form 1041, Schedule G, line 1b	47.	
48. Amount of recapture of Federal tax credits - Federal Form 1041, Schedule G, line 5	48.	
49. Total - Add lines 47 and 48	49.	
50. RI percentage	50.	25%
51. Tax - Multiply line 49 by line 50 - Enter here and on RI-1041, page 1, line 8B	51.	

RI SCHEDULE I - RI MODIFICATIONS TO FEDERAL AGI

2009

Name(s) shown on Form RI-1041

Federal Identification Number

MODIFICATIONS INCREASING FEDERAL AGI

NOTE: You must attach documents supporting your modification. Otherwise, the processing of your return may be delayed.

2. A. Income from obligations of any state or its political subdivisions, other than Rhode Island under **RIGL §44-30-12(1) and RIGL §44-30-12(2)** 2A. _____
- B. Rhode Island fiduciary adjustment as beneficiary of an estate or trust under **RIGL §44-30-17** 2B. _____
- C. Recapture of Family Education Account modifications under **RIGL §44-30-25(g)** 2C. _____
- D. Bonus depreciation that has been taken for federal purposes that must be added back to Rhode Island income under **RIGL §44-61-1** 2D. _____
- E. Section 179 depreciation that has been taken for federal purposes that must be added back to Rhode Island income under **RIGL §44-61-1.1** 2E. _____
- F. Recapture of Tuition Saving Program modifications (section 529 accounts) under **RIGL §44-30-12(4)** 2F. _____
- G. Recapture of Historic Tax Credit or Motion Picture Production Tax Credit modifications decreasing Federal AGI previously claimed under **RIGL §44-33.2-3(2) and RIGL §44-31.2-9** respectively 2G. _____
- H. Recapture of Scituate Medical Savings Account modifications under **RIGL §44-30-25.1(d)(3)(i)** 2H. _____
- I. Unemployment compensation received but not included in federal adjusted gross income under **RIGL §44-30-12(b)(6)** 2I. _____
- J. Deduction allowed for sales tax paid on a qualified motor vehicle purchase as defined by IRC section 164(a)(6) under **RIGL §44-30-12(b)(7)** 2J. _____
- K. Income from the discharge of business indebtedness deferred under the American Recovery and Reinvestment Act of 2009 under **RIGL §44-67-1** 2K. _____
- 2L. Total modifications **INCREASING** Federal AGI add lines 2A through 2K 2L. _____

MODIFICATIONS DECREASING FEDERAL AGI

NOTE: You must attach documents supporting your modification. Otherwise, the processing of your return may be delayed.

3. A. Income from obligations of the US government included in Federal AGI but exempt from state income taxes 3A. _____
- B. Rhode Island fiduciary adjustment as beneficiary of an estate or trust **RIGL §44-30-17** 3B. _____
- C. Elective deduction for new research and development facilities **RIGL §44-32-1** 3C. _____
- D. Railroad Retirement benefits paid by the Railroad Retirement Board 3D. _____
- E. Qualifying investment in a certified venture capital partnership - **RIGL §44-43-2** 3E. _____
- F. Family Education Accounts - **RIGL §44-30-25** 3F. _____
- G. Tuition Saving Program contributions (section 529 accounts) under **RIGL §44-30-12**. Maximum modification shall not exceed \$500 (\$1,000 if filing a joint return) 3G. _____
- H. Exemptions from tax on profit or gain for writers, composers and artists under **RIGL §44-30-1.1** 3H. _____
- I. Bonus depreciation that has already been taken on the Federal return that has not yet been subtracted from Rhode Island income under **RIGL §44-61-1** 3I. _____
- J. Section 179 depreciation that has already been taken on the Federal return that has not yet been subtracted from Rhode Island income under **RIGL §44-61-1.1** 3J. _____
- K. Modification for performance based compensation realized by an eligible employee under the Jobs Growth Act - **RIGL §42-64.11-4** 3K. _____
- L. Modification for exclusion for qualifying option under **RIGL §44-39.3 AND** modification for exclusion for qualifying securities or investment under **RIGL §44-43-8** 3L. _____
- M. Modification for Tax Incentives for employers under **RIGL §44-55-4.1** 3M. _____
- N. Interest on indebtedness incurred or continued to purchase or carry obligations or securities the income of which is exempt from Rhode Island personal income tax, to the extent that such interest has been deducted in determining federal adjusted gross income under **RIGL §44-30-12(c)(1)** 3N. _____
- O. Historic Tax Credit income or Motion Picture Production Tax Credit income reported on Federal return that is tax exempt for RI purposes under **RIGL §44-33.2-3(2) & §44-31.2-9(c)** respectively 3O. _____
- P. Active duty military pay of Nonresidents stationed in Rhode Island and income for services performed in Rhode Island by the servicemember's spouse. **This modification does NOT apply to RI residents** 3P. _____
- Q. Scituate Medical Savings Account contributions that are taxable on the Federal Return but exempt from Rhode Island under **RIGL §44-30-25.1(d)(3)(i)** 3Q. _____
- R. Amounts of insurance benefits for dependents and domestic partners included in Federal AGI pursuant to chapter 12 of title 36 or other coverage plan - **RIGL §44-30-12(c)(6)** 3R. _____
- S. Modification for Organ Transplantation for specific unreimbursed expenses incurred by claimant - **RIGL §44-30-12(c)(7). This modification applies to RHODE ISLAND RESIDENTS ONLY** 3S. _____
- 3T. Total modifications **DECREASING** Federal AGI add lines 3A through 3S and enter as a negative amount 3T. ()

Name of Estate or Trust

Federal Identification Number

PART 1 ALTERNATIVE MINIMUM TAX

1. Federal Alternative Minimum Taxable Income from Federal Form 1041, Schedule I, line 29..... 1. _____
2. Exemption - If line 1 is **LESS** than \$87,650; enter \$26,250. Otherwise, complete the exemption worksheet on page 12 2. _____
3. Subtract line 2 from line 1..... 3. _____
4. If you figured the tax on RI-1041, Schedule D, complete part 2 and enter the amount from line 47 here. If you figured the tax using the fiduciary tax rate schedule and line 3 is less than \$175,000 then multiply line 3 by 6.5% (.0650). Otherwise, multiply line 3 by 7% (.0700) and subtract \$875 from the result..... 4. _____
5. RI tax from RI-1041, page 1, line 8A..... 5. _____
6. RI Alternative minimum tax - subtract line 5 from line 4 (If zero or less, enter zero). Enter here and on RI-1041, page 1, line 9. 6. _____

PART 2 ALTERNATIVE MINIMUM TAX USING MAXIMUM CAPITAL GAINS RATES**PRIMARY TAX CALCULATION**

7. Enter the amount from line 3 above..... 7. _____
8. Enter the amount from RI-1041 Schedule D Tax **WORKSHEET**, line 34 (refigured for AMT, if necessary) 8. _____
9. Enter the amount from RI-1041 Schedule D Tax **WORKSHEET**, line 32 (refigured for AMT, if necessary) 9. _____
10. Enter the amount from RI-1041 Schedule D, line 24, column (e) (refigured for AMT, if necessary) 10. _____
11. Add lines 8, 9 and 10 ... 11. _____
12. Enter the amount from RI-1041 Schedule D Tax **WORKSHEET**, line 29 (refigured for AMT, if necessary) 12. _____
13. Enter the **SMALLER** of line 11 or line 12 13. _____
14. Enter the **SMALLER** of line 7 or line 13 14. _____
15. Subtract line 14 from line 7 (If zero or less, enter zero.)..... 15. _____
16. If line 15 is less than \$175,000 then multiply line 15 by 6.5% (.0650). Otherwise, multiply line 15 by 7% (.0700) and subtract \$875 from the result..... 16. _____

2.5% BRACKET

17. Enter the amount from RI-1041 Schedule D Tax **WORKSHEET**, line 41 (refigured for AMT, if necessary) 17. _____
18. Enter the amount from RI-1041 Schedule D Tax **WORKSHEET**, line 42 (refigured for AMT, if necessary) 18. _____
19. Enter the **SMALLER** of line 17 or line 18..... 19. _____
20. Multiply line 19 by .83% (.0083)..... 20. _____
21. Subtract line 18 from line 17 (If zero or less, enter zero.) 21. _____
22. Multiply line 21 by 2.5% (.0250) 22. _____

CONTINUED ON NEXT PAGE

Name of Estate or Trust

Federal Identification Number

5% BRACKET

23. Enter the **SMALLER** of line 7 or line 8 23. _____
24. Enter the amount from line 17 24. _____
25. Subtract line 24 from line 23 (If zero or less, enter zero.) 25. _____
26. Enter the **SMALLER** of line 18 or line 23 26. _____
27. Enter the **SMALLER** of line 17 or line 18 27. _____
28. Subtract line 27 from line 26 (If zero or less, enter zero.) 28. _____
29. Multiply line 28 by 1.67% (.0167) 29. _____
30. Subtract line 28 from line 25 (If zero or less, enter zero.) 30. _____
31. Multiply line 30 by 5% (.0500) 31. _____

6.25% BRACKET

32. Enter the **SMALLER** of line 9 or line 12 32. _____
33. Add lines 12 and 15 33. _____
34. Enter the amount from line 7 34. _____
35. Subtract line 34 from line 33 (If zero or less, enter zero.) 35. _____
36. Subtract line 35 from line 32 (If zero or less, enter zero.) 36. _____
37. Enter the **SMALLER** of line 36 or Qualified Gain from RI-1041 Schedule D, line 22, column (e) 37. _____
38. Multiply line 37 by 2.08% (.0208) 38. _____
39. Subtract line 37 from line 36 (If zero or less, enter zero.) 39. _____
40. Multiply line 39 by 6.25% (.0625) 40. _____

7% BRACKET

41. Add lines 15, 19, 21, 28, 30, 37 and 39 41. _____
42. Subtract line 41 from line 7 (If zero or less, enter zero.) 42. _____
43. Enter the **SMALLER** of line 42 or Qualified Gain from RI-1041 Schedule D, line 24, column (e) 43. _____
44. Multiply line 43 by 2.33% (.0233) 44. _____

TOTAL TAX

45. Add lines 16, 20, 22, 29, 31, 38, 40 and 44 45. _____
46. If line 7 is less than \$175,000 then multiply line 7 by 6.5% (.0650). Otherwise, multiply line 7 by 7% (.0700) and subtract \$875 from the result 46. _____
47. Enter the **SMALLER** of lines 45 or 46 here and on line 4 of Part 1 47.

Name of Estate or Trust

Federal Identification Number

1. Modified Federal income from RI-1041, page 1, line 5 less Income Distribution Deduction from Federal Form 1041, line 18.. 1. _____
2. RI Alternative Flat Tax rate..... 2. **6.5%**
3. Flat Tax before allocation - Multiply line 1 by line 2..... 3. _____
4. RI allocation from RI-1041, page 1, line 14..... 4. _____
5. Flat Tax after allocation - Multiply line 3 by line 4..... 5. _____

Resident Estates and Trusts only. If you are claiming a credit for taxes paid to other state, complete lines 6 thru 9. Otherwise, enter the amount from line 5 on line 11. **NOTE: You must attach a signed copy of the other state return.**

6. Income from other state..... 6. _____
7. Divide line 6 by line 1..... 7. _____
8. Tentative credit - Multiply line 5 by line 7..... 8. _____
9. Tax due and paid to other state..... Insert name of state paid _____ ... 9. _____
10. **MAXIMUM** credit - Line 5, 8 or 9 (whichever is the **SMALLEST**)..... 10. _____
11. RI Flat Tax after other state credit - subtract line 10 from line 5. Enter here and on RI-1041, page 1, line 19B..... 11.

EXEMPTION WORKSHEET for RI-1041, ALTERNATIVE MINIMUM TAX, part 1, line 2

NOTE: If RI-1041, Alternative Minimum Tax Schedule, part 1, line 1 is equal to or more than **\$192,650**, the exemption is zero. **DO NOT** complete this worksheet. Instead, enter the amount from RI-1041, line 1 on RI-1041, line 3 and go to RI-1041, line 4.

1. Exemption amount..... 1. **\$26,250**
2. Alternative minimum taxable income from RI-1041, AMT Schedule page 10, line 1..... 2. _____
3. Phase out of exemption amount..... 3. **\$87,650**
4. Subtract line 3 from line 2 (If zero or less, enter zero.)..... 4. _____
5. Multiply line 4 by 25% (.25)..... 5. _____
6. **EXEMPTION** - subtract line 5 from line 1 (If zero or less, enter zero.)
enter here and on RI-1041, AMT Schedule, page 10, line 2..... 6.