

**Beneficiary's Share of Indiana Adjusted Gross Income,
 Deductions, Modifications, and Credits**

Tax Year Beginning and Ending

Name of Trust or Estate

Federal Employer Identification Number

Amended IN K-1 Final IN K-1 Nonresident Beneficiary

Part 1 - Identification and Distribution Information

Provide a copy of this Schedule IN K-1 reflecting the beneficiary's share of income, deductions, and credits to each beneficiary. Enclose a copy of each Schedule IN K-1 with the Form IT-41 return when filing.

1. Beneficiary's Name

2. Beneficiary's FEIN or Social Security Number

3. Beneficiary's Address

4. Beneficiary's City

5. Beneficiary's State

6. Beneficiary's ZIP Code

7. Beneficiary's Federal Pro Rata Percentage

 . %

8. Indiana County of Principal Employment 2-digit code

9. Payer's Name

10. Payer's FEIN

11. Amount of Distribution _____

| | | |
|----|----------------------|-----|
| 11 | <input type="text"/> | .00 |
|----|----------------------|-----|

12. IN State Tax Withheld _____

| | | |
|----|----------------------|-----|
| 12 | <input type="text"/> | .00 |
|----|----------------------|-----|

13. Indiana Adjusted Gross Income subject to county tax _____

| | | |
|----|----------------------|-----|
| 13 | <input type="text"/> | .00 |
|----|----------------------|-----|

14. IN County Tax Withheld _____

| | | |
|----|----------------------|-----|
| 14 | <input type="text"/> | .00 |
|----|----------------------|-----|

Part 2 - Pro Rata Share of Indiana Pass-through Tax Credits from Trust or Estate

| | Column A IT-41 Federal ID Number if Credit Is from IN K-1 | Column B Certification Year | Column C Certification/Project/PIN Number | Column D Tax Credit Code | Column E Amount Claimed |
|----|---|-----------------------------------|---|--------------------------------|----------------------------|
| 1. | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> .00 |
| 2. | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> .00 |
| 3. | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> .00 |
| 4. | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> .00 |
| 5. | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> .00 |

Trusts and Estates with more than 9 IN K-1s must file electronically



Part 3 - Distributive Share Amount (use the Indiana apportioned figures for the beneficiary)

| | | | |
|---|----|--|-----|
| 1. Interest income _____ | 1 | | .00 |
| 2. Ordinary dividends _____ | 2 | | .00 |
| 3. Net short-term capital gains _____ | 3 | | .00 |
| 4. Net long-term capital gains _____ | 4 | | .00 |
| 5. Other portfolio and nonbusiness income _____ | 5 | | .00 |
| 6. Ordinary business income _____ | 6 | | .00 |
| 7. Net rental real estate income _____ | 7 | | .00 |
| 8. Other rental income _____ | 8 | | .00 |
| 9. Directly apportioned deductions _____ | 9 | | .00 |
| 10. Final year deductions _____ | 10 | | .00 |
| 11. Total pro rata distributions (add lines 1 - 8; subtract lines 9 and 10) _____ | 11 | | .00 |

Part 4 - State Modifications Add or subtract the following. Enter the distributive share amount of each modification for Indiana adjusted gross income. For nonresidents, apply apportioned figures. (Use a minus sign to denote negative amounts.)

| | | | |
|--|---|--|-----|
| 1. State income taxes deducted _____ | 1 | | .00 |
| 2. Net bonus depreciation allowance _____ | 2 | | .00 |
| 3. Excess IRC Section 179 deduction _____ | 3 | | .00 |
| 4. Interest on U.S. obligations _____ | 4 | | .00 |
| 5. Add-back/Deduction _____ Code No. <input type="text"/> | 5 | | .00 |
| 6. Add-back/Deduction _____ Code No. <input type="text"/> | 6 | | .00 |
| 7. Add-back/Deduction _____ Code No. <input type="text"/> | 7 | | .00 |
| 8. Total distributive share of modifications (add lines 1 through 7) _____ | 8 | | .00 |
| 9. Add Part 3, line 11, to Part 4, line 8. Nonresident beneficiaries should carry this amount to Schedule Composite, Column C, or on Schedule Composite-COR, Column B _____ Adjusted Gross Income | 9 | | .00 |



Instructions for Schedule IN K-1 (Form IT-41)

Enclose a copy of each beneficiary's Schedule IN K-1 with Form IT-41. Also provide a completed copy of Schedule IT-41 IN K-1 for each beneficiary.

Complete the tax year beginning and ending dates.

Enter the name of the trust or estate and the Federal Employer Identification Number (FEIN).

Please check the appropriate box to indicate if this is an amended K-1, final K-1, or if for a nonresident beneficiary.

Part 1 – Identification and Distribution Information

Complete a separate Schedule IN K-1 for each beneficiary.

Line 1. Enter the name of the beneficiary.

Line 2. Enter the beneficiary's Social Security number (individual) or FEIN (other entity).

Line 3. Enter the beneficiary's address.

Line 4. Enter the beneficiary's city of residence.

Line 5. Enter the beneficiary's state of residence.

Line 6. Enter the beneficiary's ZIP Code.

Line 7. Enter the applicable pro rata percentage of the beneficiary's interest in the trust or estate.

Line 8. If the beneficiary is a nonresident and the nonresident individual's principal place of employment or business (e.g., self-employment) is in an Indiana county as of January 1 of the taxable year, enter the 2-digit code number for that Indiana county in the box. Otherwise, leave this box empty.

Line 9. Enter the name of the entity that remitted the actual withholding payment on behalf of the beneficiary.

Line 10. Enter the FEIN of the paying entity.

Line 11. Enter the amount of distribution.

Line 12. Enter the amount of Indiana state tax withheld. This amount should only include withholding or composite payments actually made on behalf of the beneficiary.

Line 13. Enter the amount of Indiana adjusted gross income subject to county tax.

County tax must be calculated on nonresident individual beneficiaries if two conditions are met for that beneficiary:

1. the nonresident individual must have a principal place of employment or business (e.g., self-employment) in an Indiana county as of January 1 of the taxable year; and,
2. the business must have income from the individual's county of principal employment or business during that year. If a business has income from more than one Indiana county, only the portion derived from the individual's county of principal employment or business is subject to Indiana county income tax. To determine what portion of the income is derived from a county, the business shall apportion its Indiana adjusted gross income across counties based on the receipts derived from each county.

In the case of a nonresident individual whose only Indiana activity is owning an interest in the entity, do NOT enter an amount for county tax for that individual. Also, leave Line 8 blank.

Line 14. Enter the amount of Indiana county tax withheld, if applicable.

Part 2 – Pro Rata Share of Indiana Pass-through Tax Credits from Trust or Estate

If the trust or estate has available any eligible Indiana credits flowing through to the beneficiary, complete this section.

Refer to Information Bulletin #59 at www.in.gov/dor/files/reference/ib59.pdf for credit codes and additional information.

Column A. Enter the FEIN of the entity awarded the credit.

Column B. Enter the credit certification year.

Column C. Enter the credit's certification or project number (including PIN if provided by granting organization) for credit codes 820, 835, 839, 849, 858, 860, 863, 1820, 1849, 1835, 1858, 1860, and 1863.

Column D. Enter the 3-digit or 4-digit credit code.

Column E. Enter the credit amount allowable for the beneficiary.

Part 3 – Distributive Share Amount

Complete lines 1 through 11 for the beneficiary. Enter the beneficiary's share of income, credits, and modifications taken directly from the federal Schedule K-1 (Form 1041).

Line 1. Enter the beneficiary's share of interest income from federal Schedule K-1 (Form 1041) line 1 .

Line 2. Enter the beneficiary's share of ordinary dividends from federal Schedule K-1 (Form 1041) line 2a.

Line 3. Enter the beneficiary's share of net short-term capital gains from federal Schedule K-1 (Form 1041) line 3.

Line 4. Enter the beneficiary's share of net long-term capital gains from federal Schedule K-1 (Form 1041) line 4a.

Line 5. Enter the beneficiary's share of other portfolio and nonbusiness income from federal Schedule K-1 (Form 1041) line 5.

Line 6. Enter the beneficiary's share of ordinary business income from federal Schedule K-1 (Form 1041) line 6.

Line 7. Enter the beneficiary's share of net rental real estate income from federal Schedule K-1 (Form 1041) line 7.

Line 8. Enter the beneficiary's share of other rental income from federal Schedule K-1 (Form 1041) line 8.

Line 9. Enter the beneficiary's share of directly apportioned deductions from federal Schedule K-1 (Form 1041) line 9 and allowances in determining the beneficiary's Indiana adjusted gross income.

Line 10. Enter the beneficiary's share of final year deduction

from federal Schedule K-1 (Form 1041) line 11 and allowances in determining the beneficiary's Indiana adjusted gross income.

Line 11. Total pro rata distributions (add lines 1 through 8; subtract lines 9 through 10 when applicable).

Part 4 – State Modifications

Enter the distributive share amount of each modification for Indiana adjusted gross income on the front of form IT-41. For nonresidents, apply apportioned figures. (Use a minus sign to denote negative amounts.)

Add or subtract these items as applicable.

Line 1. Enter the beneficiary's share of state income taxes deducted.

Line 2. Enter the beneficiary's share of net bonus depreciation allowance.

Line 3. Enter the beneficiary's share of excess IRC Section 179 deduction.

Line 4. Enter the beneficiary's share of interest on U.S. obligations. Enter this amount as a negative number.

Lines 5 through 7. Enter the beneficiary's share of other add-backs/ deductions.

Line 8. Total distributive share of modifications (add lines 1 through 7).

Line 9. Add Part 3, line 11, to Part 4, line 8. Nonresident beneficiaries should carry this amount to Schedule Composite, Column C, or to Schedule Composite-COR, Column B.