

# IT-205-A Fiduciary Allocation

1986

• Attach to Form IT-205

For calendar year 1986 or fiscal year beginning ..... 1986 and ending ..... 19 .....

Name of estate or trust	Employer identification number
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**Complete this form as follows:**

**Resident estate or trust with any nonresident beneficiaries**

If any of the income distributable to the nonresident beneficiaries is derived from New York State sources, complete Schedules 4, 5, 2 and 3 in that order and any of Schedules 6, 7, 8 and 9 that apply (see note).

However, if none of the income distributable to the nonresident beneficiaries is derived from New York State sources, then Form IT-205-A need not be completed even though other income is distributable to those beneficiaries. In this case, include a statement with Form IT-205 to the effect that the distributable income of the nonresident beneficiaries consists only of income which is not taxable to nonresident individuals.

**Nonresident estate or trust**

Complete Schedules 4, 5, 2, 3 and 1 in that order. Also complete any of Schedules 6, 7, 8 and 9 that apply (see note).

**Note:** Schedules 6, 7, 8 and 9 referred to above are to be completed under the following circumstances:

Schedule 6 – If the estate or trust carries on business both in and out of New York State but does not maintain books and records from which the New York income of the business can be determined.

Schedule 7 – If the estate or trust claims a deduction for New York charitable contributions.

Schedules 8 and 9 – If the estate or trust has gains or losses from the sale or disposition of New York property.

Instructions for completing the various schedules of this form are on a separate instruction sheet, *Form IT-205-A (Inst.)*. If Schedules 7, 8 and 9 are not required to be completed, detach and file only pages 1 and 2 with Form IT-205.

**Schedule 1 – Computation of New York taxable income of a nonresident estate or trust**

<b>1</b> Fiduciary's share of distributable net income from New York State sources (from Schedule 2, column 3 below)	<b>1</b>		
<b>2</b> Fiduciary's share of net change (from Schedule 2, column 4 below) .....	<b>2</b>		
<b>3</b> Line 1 plus or minus line 2 .....	<b>3</b>		
<b>4</b> Net gain (loss) allocated to principal from disposition of NY property, not included in line 1 above (see instructions) .....	<b>4</b>		
<b>5</b> Balance (line 3 plus or minus line 4) .....	<b>5</b>		
<b>6</b> New York modifications relating to amounts allocated to principal (see instructions) .....	<b>6</b>		
<b>7</b> Balance (line 5 plus or minus line 6) .....	<b>7</b>		
<b>8</b> Long-term capital gain deduction (see line 66 on page 3) .....	<b>8</b>		
<b>9</b> Other special deductions (see instructions) .....	<b>9</b>		
<b>10</b> New York exemption .....	<b>10</b>	600	00
<b>11</b> Total of lines 8 through 10 .....	<b>11</b>		
<b>12</b> New York taxable income of fiduciary (subtract line 11 from line 7). Enter on Form IT-205, page 1, line 10 .	<b>12</b>		

**Schedule 2 – Fiduciary's and beneficiary's share of income from New York State sources and of net change (see instructions)**

Beneficiary – same as in Schedule C, page 2, Form IT-205	Shares of federal distributable net income (see instructions)		(3) Shares of income from NY sources	(4) Shares of net change	Note—Enter the amount from Schedule 4, line 25, column a on Schedule 2, at the total line of column 1. Enter the amount from Schedule 4, line 25, column b on Schedule 2, at the total line of column 3. Enter the amount from Schedule 5, line 28 on Schedule 2, at the total line of column 4. Transfer the fiduciary's share of income from New York sources (Schedule 2, column 3) to Schedule 1, line 1. If the net change (total of Schedule 2, column 4) is a plus amount, enter the fiduciary's share of net change on Schedule 1, line 2 and add it to the amount on line 1. Also, where the net change is a plus amount, a nonresident beneficiary's share must be added to the total federal income from NY sources on his NY State return. If the net change is a minus amount, subtract their respective shares.
	(1) Amount	(2) Percentage			
a)					
b)					
c)					
d)					
Fiduciary					
<b>Totals</b>		100%			

**Schedule 3 – Nonresident beneficiary's share of income, deduction and tax preference items from New York State sources (see instructions)**

Beneficiary – same as in Schedule C, page 2, Form IT-205	(1) Dividends from NY sources (amount before federal exclusion)	(2) Short-term capital gain from NY property	(3) Long-term capital gain from NY property	(4) Other taxable income from NY sources	(5) Depreciation and depletion (NY property)	(6) Federal amount of tax preference items from NY sources and applicable NY modifications
					Other deductions from NY sources	
a)						
b)					See instructions.	See instructions.
c)					(attach schedule)	(attach schedule)
d)						

**Note –** Each nonresident beneficiary must report his items of income and deduction stated in Schedule 3 on lines 1-20 of his New York State return as items derived from or connected with New York sources.

**Schedule 4 – Details of federal distributable net income and amounts from New York State sources (see instructions)**

Lines 1–17 (column a) are similar to entries on page 1, federal Form 1041.		a) Federal amount	b) Amount from New York sources
<b>INCOME</b>	1 Dividends (enter full amount before exclusion) . . . . .	1	
	2 Interest income . . . . .	2	
	3 Partnership income or (loss) and income from another estate or trust . . . . .	3	
	4 Net rent and royalty income or (loss) . . . . .	4	
	5 Net business and farm income or (loss) (attach copy of federal Schedules C and F, Form 1040) . . . . .	5	
	6 Capital gain or (loss) (attach copy of federal Schedule D, Form 1041) . . . . .	6	
	7 Ordinary gain or (loss) (attach federal Form 4797) . . . . .	7	
	8 Other income (state nature of income) . . . . .	8	
	9 Total income (add lines 1 through 8) . . . . .	9	
<b>DEDUCTIONS</b>	10 Interest . . . . .	10	
	11 Taxes . . . . .	11	
	12 Fiduciary fees . . . . .	12	
	13 Charitable deduction (from federal Form 1041, Schedule A, line 11) . . . . .	13	
	14 Attorney, accountant and return preparer fees . . . . .	14	
	15 Other deductions (itemize on attached sheet) . . . . .	15	
	16 Total (add lines 10 through 15) . . . . .	16	
	17 Adjusted total income (or loss). (Subtract line 16 from line 9) . . . . .	17	
Lines 18-25 (column a) are similar to entries on Schedule B, federal Form 1041.			
18 Tax-exempt interest (as adjusted) . . . . .	18		
19 Net gain shown on line 61, column 1. If net loss, enter zero . . . . .	19		
20 Add line 42 and 40% of the amount on line 36, 37 or 38 whichever is less . . . . .	20		
21 Short-term capital gain included on line 34 . . . . .	21		
22 If amount on line 6 above is a loss, enter amount here (as a positive figure) . . . . .	22		
23 Total (add lines 17 through 22) . . . . .	23		
24 If amount on line 6 above is a gain, enter amount here . . . . .	24		
25 Distributable net income (subtract line 24 from line 23). Enter column (a) amount as total of column 1, Schedule 2 and column (b) amount as total of col. 3, Sched. 2 . . . . .	25		

**Schedule 5 – Modification of amounts from New York State sources (Schedule 4, column b) – see instructions**

26 Additions (specify)	26	
27 Subtractions (specify)	27	
28 Combine lines 26 and 27 and enter the net addition or (subtraction) as the total of column 4 in Schedule 2	28	

**Schedule 6 – Formula basis allocation of business income. Complete if business is carried on both in and out of New York State (attach list giving locations and descriptions of all places both in and out of New York State where you carry on business).**

Items Used as Factors		(1) Totals — In and Out of New York State	(2) New York State Amounts	(3) Percent Column (2) is of Column (1)
29 Average value of the real and tangible personal property of the business:	a) Real property owned . . . . .	a		↓
	b) Real property rented from others . . . . .	b		
	c) Tangible personal property owned . . . . .	c		
	Add lines a, b and c . . . . .	29		
30 Wages, salaries and other personal service compensation paid during the year . . . . .	30			%
31 Gross sales of merchandise, or charges for services, during the year . . . . .	31			%
32 Total of percentages . . . . .	32			%
33 Business allocation percentage (divide total percentages on line 32 by 3 or by actual number of percentages if less than 3) . . . . .	33			%

To determine the amounts from New York sources in column (b) of Schedule 4, apply the percentage on line 33 in the manner shown below to each item of income or deduction that is both reported in column (a) of Schedule 4 and required to be allocated.

From line no. \_\_\_\_\_ \$ \_\_\_\_\_ X \_\_\_\_\_ % = \$ \_\_\_\_\_

If schedules on pages 3 and 4 do not apply, detach on perforation and discard pages 3 and 4. ▶ ▶ ▶

**Schedule 7 — Computation of New York charitable deduction**

<b>34</b>	Amounts paid or permanently set aside for NY charitable purposes from current year's income (see inst.) . . .	<b>34</b>		
<b>35</b>	Tax exempt income and income from sources outside NY State allocable to NY charitable distribution . . . . .	<b>35</b>		
(Complete lines 36-39 below only if gain on line 60, column 2, exceeds loss on line 59, column 2.)				
<b>36</b>	Long-term capital gain included on line 34 . . . . .	<b>36</b>		
<b>37</b>	Enter gain on line 60, column 2, minus loss on line 59, column 2 . . . . .	<b>37</b>		
<b>38</b>	Enter gain on line 60, column 3, minus loss on line 59, column 3 . . . . .	<b>38</b>		
<b>39</b>	Enter 60% of the amount on line 36, 37 or 38, whichever is less . . . . .	<b>39</b>		
<b>40</b>	Add lines 35 and 39 . . . . .	<b>40</b>		
<b>41</b>	Balance (subtract line 40 from line 34) . . . . .	<b>41</b>		
<b>42</b>	Enter the short-term capital gain and 40% of the net long-term capital gain of the current taxable year from NY sources allocable to corpus, paid or permanently set aside for NY charitable purposes . . . . .	<b>42</b>		
<b>43</b>	Amounts paid or permanently set aside for NY charitable purposes other than from income of the current year . . . . .	<b>43</b>		
<b>44</b>	Total (add lines 41, 42 and 43). Enter here and on Schedule 4, line 13, column b . . . . .	<b>44</b>		

**Schedule 8 — Capital gains and losses from sales or exchanges of New York capital assets** (see instructions concerning tangible and intangible personal property carried as business assets.)

**Part I — Short-term capital gains and losses — assets of New York property held not more than 6 months (one year if acquired before 6/23/84)**

a) Kind of property and description	b) Date acquired (mo., day, yr.)	c) Date sold (mo., day, yr.)	d) Gross sales price	e) Federal cost or other basis, plus expense of sale	f) Gain or (loss) (d less e)
<b>45</b>					
<b>46</b>	Short-term capital gain from installment sales of New York property . . . . .				<b>46</b>
<b>47</b>	Net short-term gain (or loss) from NY property derived from partnerships, S corporations and fiduciaries . . . . .				<b>47</b>
<b>48</b>	Net gain or (loss) (combine lines 45 through 47) . . . . .				<b>48</b>
<b>49</b>	Short-term capital loss carryover (see instructions; attach computation) . . . . .				<b>49</b>
<b>50</b>	Net short-term gain or (loss) (combine lines 48 and 49). Enter here and on line 59 below . . . . .				<b>50</b>

**Part II — Long-term capital gains and losses — assets of New York property held more than 6 months (more than one year if acquired before 6/23/84).**

<b>51</b>					
<b>52</b>	Long-term capital gain from installment sales of New York property . . . . .				<b>52</b>
<b>53</b>	Net long-term gain or (loss) from NY property derived from partnerships, S corporations and fiduciaries . . . . .				<b>53</b>
<b>54</b>	Capital gain distributions . . . . .				<b>54</b>
<b>55</b>	Enter gain, if any, from line 72 . . . . .				<b>55</b>
<b>56</b>	Net gain or (loss), combine lines 51 through 55 . . . . .				<b>56</b>
<b>57</b>	Long-term capital loss carryover (see instructions; attach computation) . . . . .				<b>57</b>
<b>58</b>	Net long-term gain or (loss) (combine lines 56 and 57). Enter here and on line 60 below . . . . .				<b>58</b>

**Part III — Summary of Parts I and II**

	(1) Beneficiaries	(2) Fiduciary	(3) Total
<b>59</b> Net short-term gain or (loss) from line 50, column (f) above . . . . .	<b>59</b>		
<b>60</b> Net long-term gain or (loss) from line 58, column (f) above . . . . .	<b>60</b>		
<b>61</b> Total net gain or (loss) . . . . .	<b>61</b>		

Enter on Schedule 4, line 6, column b, the net gain shown on line 61, column 3, above. If net loss on line 61, column 3, above, see instructions.

**Part IV — Computation of fiduciary's capital gains deduction**

<b>62</b>	Long-term capital gain shown on line 60, column 3, above . . . . .	<b>62</b>	
<b>63</b>	Short-term capital loss shown on line 59, column 3, above . . . . .	<b>63</b>	
<b>64</b>	Excess of line 62 over line 63 . . . . .	<b>64</b>	
<b>65</b>	Long-term capital gains taxable to beneficiaries included in line 64 . . . . .	<b>65</b>	
<b>66</b>	Balance (subtract line 65 from line 64). Enter 60% of this amount on Schedule 1, line 8 (see instructions) . . . . .	<b>66</b>	

**Schedule 9 — Supplemental schedule of gains and losses from New York property.**

**Part I — Sales or exchanges of New York property used in a trade or business and involuntary conversions from other than casualty and theft — property held more than 6 months (more than one year if acquired before 6/23/84).**

Note: Attach a copy of federal Schedule 4684 to report involuntary conversions of New York property from casualty and theft.

a) Kind of property (if necessary, attach statement of descriptive details not shown below)	b) Date acquired (mo., day, yr.)	c) Date sold (mo., day, yr.)	d) Gross sales price	e) Federal depreciation allowed (or allowable) since acquisition	f) Federal cost or other basis, plus improvements and expense of sale	g) LOSS (f minus the sum of d and e)	h) GAIN (d plus e minus f)
67							
68	Gain, if any, from federal Form 4684, Section B, Part II, line 21						
69	Section 1231 gain from installment sales from federal Form 6252, line 22 or 30						
70	Gain, if any, from federal Form 4797, Part III, line 31, from other than casualty or theft						
71	Add lines 67 through 70 in column g and column h					( )	
72	Combine line 71, column g and line 71, column h. Enter gain or (loss) here, and appropriate line as follows: a) If line 72 is a gain, enter the gain as a long-term capital gain on page 3, line 55. b) If line 72 is zero or a loss, enter that amount on line 73.						

**Part II — Ordinary gains and losses from New York property**

a) Kind of property (if necessary, attach statement of descriptive details not shown below)	b) Date acquired (mo., day, yr.)	c) Date sold (mo., day, yr.)	d) Gross sales price	e) Federal depreciation allowed (or allowable) since acquisition	f) Federal cost or other basis, plus improvements and expense of sale	g) LOSS (f minus the sum of d and e)	h) GAIN (d plus e minus f)
73	Loss, if any, from line 72						
74	Gain, if any, from federal Form 4797, Part III, line 30						
75	Net gain or (loss) from federal Form 4684, Section B, Part II, lines 13 and 20(a)						
76	Ordinary gain from installment sales from federal Form 6252, line 21 or 29						
77	Recapture of Section 179 deduction						
78	Other ordinary gains and losses (include property held 6 months or less (one year or less if acquired before 6/23/84))						
79	Add lines 73 through 78 in column g and column h					( )	
80	Combine line 79, column g and line 79, column h. Enter gain or (loss) here and on Schedule 4, line 7, column b						

If schedules on pages 3 and 4 do not apply, detach on perforation and discard pages 3 and 4. ▶ ▶ ▶