



Fiduciary Allocation

• Attach to Form IT-205

IT-205-A

For calendar year 2001, or fiscal year beginning _____, 2001, and ending _____, _____.

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, 2, and 3, in that order. Then complete any of Schedules 5, 6, 7, and 8 that apply, as described below.

However, do not complete Form IT-205-A if none of the income distributable to the nonresident beneficiaries is derived from New York State sources, even if 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 that is not taxable to nonresident individuals.

— **Nonresident estate or trust and part-year resident trust**

Complete Schedules 4, 2, 3, and 1, in that order. Then complete any of Schedules 5, 6, 7, and 8 that apply, as follows:

Schedules 5, 6, 7, and 8 referred to above are to be completed under the following circumstances:

Schedule 5 — 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 6 — If the estate or trust claims a deduction for New York charitable contributions.

Schedules 7 and 8 — 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 can be found on Form IT-205-A-I, *Instructions for Form IT-205-A*.

If Schedules 6, 7, and 8 are not required to be completed, detach and file only pages 1 and 2 with Form IT-205.

		(a) Total federal amount		(b) Amount from city of New York resident period
Schedule 1 — Computation of New York tax of a nonresident estate or trust or part-year resident trust				
1 Adjusted total income (or loss) (from line 30, column (a); see instructions)	1			
2 Income distribution deduction (from federal Form 1041, Schedule B, line 15; attach copy of each federal Schedule K-1 (Form 1041))	2			
3 Estate tax deduction (attach computation)	3			
4 Exemption (federal)	4			
5 Total (add lines 2 through 4)	5			
6 Federal taxable income of fiduciary (subtract line 5 from line 1; enter column (a) amount on Form IT-205, front page, line 1)	6			
7 New York modifications relating to amounts allocated to principal (see instructions)	7			
8 Balance (line 6 and add or subtract line 7)	8			
9 Fiduciary's share of New York fiduciary adjustment (from Form IT-205, Schedule C, column 5)	9			
10 New York taxable income of fiduciary (line 8 and add or subtract line 9; see instructions)	10			
11 New York State base tax on line 10 amount (see instructions)	11			
12 Income percentage - income percentage may be greater than 100% (see instructions)	12			
13 Allocated New York State tax (multiply line 11 by the decimal on line 12; enter here and on Form IT-205, line 9)	13			

Schedule 2 — Fiduciary's and beneficiary's share of income from New York State sources (see instructions)

Beneficiary - same as on Form IT-205, Schedule C	Shares of federal distributable net income (see instructions)		(3) Shares of income from New York sources	(4) Shares of fiduciary adjustment	Enter the amount from Schedule 4, line 38, column (a), on Schedule 2 at the total line of column (1). Enter the amount from Schedule 4, line 38, column (b), on Schedule 2 at the total line of column (3). Enter the amount from Form IT-205, line 69 on Schedule 2, at the total line of column 4. Enter the fiduciary's share of fiduciary adjustment on Form IT-205-A-I, page 1, <i>New York State income percentage worksheet</i> , line e. If the fiduciary adjustment is a positive amount, it must be added to income; if it is a negative amount it must be subtracted from income.
	(1) Amount	(2) Percentage			
(a)					
(b)					
Fiduciary					
Totals		100%			

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

Beneficiary - same as on Form IT-205, Schedule C	(1) Dividends from New York sources	(2) Short-term capital gain from New York property	(3) Long-term capital gain from New York property	(4) Other taxable income from New York sources	(5) Other deductions from New York sources	(6) Federal amount of tax preference items from New York sources and applicable New York modifications
(a)						
(b)					(See instructions; attach schedule)	(See instructions; attach schedule)

Nonresident beneficiaries must report items of income and deduction stated on Schedule 3 on lines 1 through 18 of their New York State returns 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)

		(a)	(b)	(c)	(d)
Lines 14 through 30, column (a) are similar to entries on federal Form 1041, page 1.		Federal amount	Amount of column (a) from New York sources	Amount of column (a) for city of New York resident period	Amount of column (a) for city of Yonkers resident period
Income	14 Interest income	14			
	15 Dividends	15			
	16 Business income (or loss) (attach copy of federal Schedule C or C-EZ, Form 1040)	16			
	17 Capital gain (or loss) (attach copy of federal Schedule D, Form 1041)	17			
	18 Rents, royalties, partnerships, other estates and trusts, etc. (attach copy of federal Schedule E, Form 1040) ..	18			
	19 Farm income (or loss) (attach copy of federal Schedule F, Form 1040)	19			
	20 Ordinary gain (or loss) (attach federal Form 4797)	20			
	21 Other income (state nature of income)	21			
	22 Total income (add lines 14 through 21; enter column (a) amount on Form IT-205, front page, item A)	22			
	Deductions	23 Interest	23		
24 Taxes		24			
25 Fiduciary fees		25			
26 Charitable deduction		26			
27 Attorney's, accountant's, and return preparer's fees ...		27			
28 Other deductions (attach schedule; see instructions) ..		28			
29 Total (add lines 23 through 28)		29			
30 Adjusted total income (or loss) (subtract line 29 from line 22) ..		30			

Lines 31 through 38, column (a) are similar to entries on federal Form 1041, Schedule B.

31 Adjusted tax-exempt interest	31				
32 Net gain shown on Schedule 7, line 75, column (1) (if net loss, enter "0")	32				
33 Enter the sum of lines 52 and 55 from Schedule 6	33				
34 Short-term capital gain included on Schedule 6, line 47	34				
35 If amount on line 17 above is a capital loss, enter amount here (as a positive figure)	35				
36 Total (add lines 30 through 35)	36				
37 If amount on line 17 above is a capital gain, enter amount here	37				
38 Distributable net income (subtract line 37 from line 36) - Enter column (a) amount as total of Schedule 2, column (1) and enter column (b) amount on Schedule 2, column (3) total line	38				



Schedule 5 — 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)	(2)	(3)
		Totals - in and out of New York State	New York State amounts	Percent column (2) is of column (1)
Property percentage (see instructions)				
39 Real property owned	39			
40 Real property rented from others	40			
41 Tangible personal property owned	41			
42 Property percentage (add lines 39, 40, and 41; see instructions)	42			%
43 Payroll percentage (see instructions)	43			%
44 Gross income percentage (see instructions)	44			%
45 Total of percentages (add lines 42, 43, and 44, column (3))	45			%
46 Business allocation percentage (divide total percentage on line 45 by three or by actual number of percentages if less than three)	46			%

To determine the amounts from New York sources in Schedule 4, column (b), apply the percentage on line 46 in the manner shown below to each item of income or deduction that is both reported in Schedule 4, column (a), and required to be allocated.

From line number _____ \$ _____ × _____ % = \$ _____

If schedules 6 and 7 on page 3, and schedule 8 on page 4 do not apply, detach and discard pages 3 and 4.

Schedule 6 — Computation of New York charitable deduction

47	Amounts paid or permanently set aside for New York charitable purposes from gross income (see instructions)	47	
48	Tax-exempt income from sources outside New York State allocable to New York charitable contribution	48	
(Complete lines 49 through 52 below only if gain on line 74, column (2), exceeds loss on line 73, column (2).)			
49	Long-term capital gain included on line 47	49	
50	Enter gain on line 74, column (2), minus loss on line 73, column (2)	50	
51	Enter gain on line 74, column (3), minus loss on line 73, column (3)	51	
52	Enter the amount from line 49, 50, or 51, whichever is less	52	
53	Add lines 48 and 52	53	
54	Balance (subtract line 53 from line 47)	54	
55	Capital gains for the tax year allocated to corpus and paid or permanently set aside for New York charitable purposes	55	
56	Add lines 54 and 55	56	
57	Section 1202 exclusion allocable to capital gains paid or permanently set aside for New York charitable purposes	57	
58	Total (subtract line 57 from line 56)	58	

Schedule 7 — 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 one year or less

(a) Kind of property and description	(b) Date acquired (month/day/year)	(c) Date sold (month/day/year)	(d) Gross sales price	(e) Federal cost or other basis, plus expense of sale	(f) Gain (or loss) ((d) minus (e))
59					
60	Short-term capital gain (or loss) from installment sales and like-kind exchanges of New York property				60
61	Net short-term gain (or loss) from New York property derived from partnerships, S corporations, and other trusts or estates				61
62	Net gain (or loss) (combine lines 59 through 61)				62
63	Short-term capital loss carryover (attach computation)				63
64	Net short-term gain (or loss) (combine lines 62 and 63; enter here and on line 73 below)				64

Part II — Long-term capital gains and losses — assets of New York property held more than one year

65					
66	Long-term capital gain (or loss) from installment sales and like-kind exchanges of New York property				66
67	Net long-term gain (or loss) from New York property derived from partnerships, S corporations, and other trusts or estates				67
68	Capital gain distributions				68
69	Enter gain, if any, from Schedule 8, line 81				69
70	Net gain (or loss) (combine lines 65 through 69)				70
71	Long-term capital loss carryover from 2000 (attach computation)				71
72	Net long-term gain (or loss) (combine lines 70 and 71; enter here and on line 74 below)				72

Part III — Summary of Parts I and II

	(1) Beneficiaries	(2) Fiduciary	(3) Total
73 Net short-term gain (or loss) from line 64, column (f), above	73		
74 Net long-term gain (or loss) from line 72, column (f), above	74		
75 Total net gain (or loss) (line 73 and add or subtract line 74)	75		

Enter on Schedule 4, line 17, column (b), the net gain shown on line 75, column (3), above. If line 75, column (3), above is a net loss, see instructions.

If schedules 6 and 7 on page 3, and schedule 8 on page 4 do not apply, detach and discard pages 3 and 4.

Schedule 8 — 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 one year

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

(a) Kind of property <i>(if necessary, attach statement of descriptive details not shown below)</i>	(b) Date acquired <i>(month/day/year)</i>	(c) Date sold <i>(month/day/year)</i>	(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 <i>((f) minus the sum of (d) and (e))</i>	(h) Gain <i>((d) plus (e) minus (f))</i>
76							
77	Gain, if any, from federal Form 4684, line 39					77	
78	Section 1231 gain from installment sales from federal Form 6252, line 26 or 37					78	
79	Gain, if any, from federal Form 4797, line 32, from other than casualty or theft					79	
80	Add line 76, column (g) amounts, and lines 76 through 79, column (h) amounts					80	
81	Combine columns (g) and (h) of line 80. Enter gain (or loss) here, and on appropriate line as follows:						81

- a) If line 81 is a gain, enter the gain as a long-term capital gain on Schedule 7, line 69.
- b) If line 81 is zero or a loss, enter that amount on line 83.

Part II — Ordinary gains and losses from New York property

(a) Kind of property <i>(if necessary, attach statement of descriptive details not shown below)</i>	(b) Date acquired <i>(month/day/year)</i>	(c) Date sold <i>(month/day/year)</i>	(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 <i>((f) minus the sum of (d) and (e))</i>	(h) Gain <i>((d) plus (e) minus (f))</i>
82	Ordinary gains and losses not included on lines 83 through 87 <i>(include property held 1 year or less)</i>						
83	Loss, if any, from line 81					83	
84	Gain, if any, from federal Form 4797, line 31					84	
85	Net gain (or loss) from federal Form 4684, lines 31 and 38(a)					85	
86	Ordinary gain from installment sales from federal Form 6252, line 25 or line 36, or both					86	
87	Recapture of section 179 deduction					87	
88	Add lines 82, 83, and 85, column (g) amounts, and line 82 and lines 84 through 87, column (h) amounts					88	()
89	Combine columns (g) and (h) of line 88. Enter gain (or loss) here and on Schedule 4, line 20, column (b)						89

If schedules 6 and 7 on page 3, and schedule 8 on page 4 do not apply, detach and discard pages 3 and 4.

