IT-541 (1/11)

2010

Fiduciary Income Tax Return
(For estates and trusts)

P.O. Box 3440
Baton Rouge, LA 70821-3440

For calendar year _____ or other taxable year
beginning _____, and ending _____
(month, day, year) (month, day, year)

Please do not write in this space.

A Mark applicable boxes. ❑ Initial return ❑ Amended return ❑ Final return	Name of estate or trust	**C** Federal Identification Number
		D Date entity created
	Name and title of fiduciary	**E** Type of entity ❑ Decedent's estate ❑ Simple trust ❑ Complex trust ❑ Grantor type trust ❑ Other
B Number of Schedules K-1 attached.	Number, street, and room or suite number	
	City or Town, State, and ZIP	

Computation of Income

1	Federal taxable income before Income Distribution Deduction found on Federal Form 1041. When using Louisiana Schedule A, Computation of Louisiana taxable income before distribution deduction, leave Lines 1, 2, and 3 blank and begin with Line 4.	1		$
	Additions			
2A	Net income tax paid to any state or political or municipal subdivision	2A		
2B	Interest income from other states and their political or municipal subdivisions	2B		
2C	Total (Add Lines 2A and 2B.)	2C		
	Subtractions			
3A	Interest on U.S. government obligations	3A		
3B	Depletion in excess of federal depletion	3B		
3C	S Bank Exclusion (See instructions.)	3C		
3D	Total (Add Lines 3A through 3C.)	3D		
4	Louisiana taxable income before income distribution deduction (Print either the amount of Line1 plus Line 2C, less Line 3D OR print the amount from Form IT-541 Schedule A, Line 12.)	4		
5	Less Louisiana income distribution deduction	5		
6	Louisiana taxable income before federal income taxes (Subtract Line 5 from Line 4.)	6		
7	Less federal income tax deduction (Print the amount from Schedule C, Line 19.)	7		
8	Louisiana taxable income (Subtract Line 7 from Line 6.)	8		$

Computation of Tax

9	First bracket (First $10,000 of Line 8)		Subtract Line 9a from Line 9 and enter the result in box 10.		**Amount of tax**
9a	Less personal exemption (See instructions.)		10	Taxable at 2%	$
11	Second bracket (Next $40,000 of Line 8)		11	Taxable at 4%	
12	Third bracket (Amount of Line 8 in excess of $50,000)		12	Taxable at 6%	
13	Total tax (Add amount of tax shown on Lines 10, 11, and 12.)		13		
14A	Less credit allowed resident fiduciaries for net income taxes paid to a state other than Louisiana (Copy of other state's return must be submitted.)		14A		
14B	Other credits (Attach schedule.)		14B		
15	Total tax after credits (Subtract Lines 14A and 14B from Line 13.)		15		
16	Previous payments (Include extensions, pre-payments, and payments made by Composite Partnership filing.)		16		
17	Amount owed (Subtract Line 16 from Line 15.)		17		
18	Total interest and penalty 18A. Interest _____ 18B. Penalty _____		18		
19	Total amount due (Add Lines 17 and 18.)			**Pay this amount. ▶**	
20	Overpayment: Refund $_____ Credit to 2011 $_____		20		$

Under the penalties of perjury, I declare that I have examined this return, including all accompanying documents, and to the best of my knowledge and belief, it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

Signature of fiduciary or officer representing fiduciary	Telephone		Date (mm/dd/yyyy)
Address	City	State	ZIP
Signature of preparer other than fiduciary	Telephone		Date (mm/dd/yyyy)
Address	City	State	ZIP

Schedule A – Computation of Louisiana taxable income before income distribution deduction

1. Federal taxable income before income distribution deduction ..... $ _____
2. Net income taxes paid to any state or political or municipal subdivision ..... $ _____
3. Less: (A) Any income that is exempt from taxation under the laws of Louisiana or that Louisiana is prohibited from taxing by the Constitution or laws of the United States _____
   (B) Depletion allowed under Louisiana law in excess of federal depletion _____
   (C) S-Bank exclusion _____
4. Total subtractions (Add Lines 3A through 3C.) ..... $ _____
5. Modified federal taxable income (Add Lines 1 and 2, subtract Line 4, and print the result.) ..... $ _____

Modified federal taxable income allocated or apportioned to Louisiana

6. Rents and royalties (See instructions. Attach schedule.) ..... _____
7. Gain or loss on sale of assets (See instructions. Attach schedule.) .. _____
8. Other allocable income (See instructions. Attach schedule.) ..... _____
9. Income apportioned to Louisiana (See instructions.) ..... _____
10. Modified federal taxable income allocated and apportioned to Louisiana (Add Lines 6, 7, 8, and 9.) ..... $ _____
11. Less federal itemized deductions attributable to Louisiana (See instructions.) ..... $ _____
12. Louisiana taxable income before income distribution deduction (Subtract Line 11 from 10 and print result here and on Form IT-541, Line 4.) ..... $ _____

Schedule B – Distributive shares of beneficiaries

Social Security Number, Name, and address of each beneficiary as shown on their individual income tax return (IT-540 or IT-540B)

Social Security Number	Name, address, city, state, ZIP	Percentage of beneficial interest	Distributive share of Louisiana income to beneficiary
a.		%	
b.		%	
c.		%	
d.		%	
e.		%	
f.		%	
	Total	100%	

Schedule C – Federal income tax deduction

1. Louisiana income before federal income tax deduction ..... $ _____
2. Adjustment to convert Louisiana net income to a federal basis:
   _____ $ _____
   _____ $ _____
   _____ $ _____
   Net adjustment $ _____
3. Louisiana income on a federal basis (Subtract Line 2 from Line 1.) ..... _____
4. Less Louisiana income taxed at special rates ..... _____
5. Louisiana ordinary income on a federal basis (Subtract Line 4 from Line 3.) ..... _____
6. Federal taxable income ..... _____
7. Less federal income taxed at special rates ..... _____
8. Federal net income-Ordinary (Subtract Line 7 from Line 6.) ..... _____
9. Ratio–Louisiana Ordinary/Federal Ordinary (Divide Line 5 by Line 8.) ..... _____ %
10. Ratio–Louisiana Special/Federal Special (Divide Line 4 by Line 7.) ..... _____ %
11. Federal income tax liability ..... _____
12. Less federal special rates tax ..... _____
13. Less alternative minimum tax ..... _____
14. Federal ordinary tax (Subtract Lines 12 and 13 from Line 11.) ..... _____
15. Federal income tax attributable to Louisiana ordinary income (Multiply Line 14 by Line 9.) ..... _____
16. Federal income tax on Louisiana income taxed at special rates (Multiply Line 12 by Line 10.) ..... _____
17. Federal income tax disaster relief credits. ..... _____
18. Federal income tax disaster relief credits attributable to Louisiana (Multiply Line 17 by Line 9.) ..... _____
19. Federal income tax deduction.(Add Lines 15, 16, and 18.) Print the result here and on Form IT-541, Line 7. $ _____