

STATE OF ARKANSAS FIDUCIARY RETURN

For 2014 or fiscal year beginning \_\_\_\_\_ and ending \_\_\_\_\_ 20

Name of estate or trust, Federal Identification Number, Name and title of fiduciary or trustee, Date trust created, Mailing address, State or federal extension filed, City, state and ZIP code, Type of entity: Decedent's estate, Simple trust, Complex trust, ESBT, Grantor trust, Charitable trust, Bankruptcy estate, Pooled income fund

ORIGINAL RETURN, AMENDED RETURN, FINAL RETURN, A. ALL INCOME, B. ARKANSAS INCOME

Income section with rows 1-8: Interest income, Ordinary dividends, Net profit from trade or business, Capital gains, Rents, royalties, partnerships, other estates and trusts, Farm income, Other income, TOTAL INCOME

Deductions section with rows 9-17: Taxes, Interest, Charitable contributions, Fees, Other deductions, Total deductions, Adjusted income before distributions, Amounts to be distributed to beneficiaries, Adjusted income after distributions

Rows 18-19: Standard deduction (2000), NET TAXABLE INCOME

Tax section with rows 20-25: TOTAL TAX, Personal tax credit, Other state tax credit, Business Incentive Tax Credit, TOTAL CREDITS, NET TAX

Tax and Payments section with rows 26-37: Arkansas income tax withheld, Estimated tax paid or credit brought forward from last year, Tax paid with extension, Payments made with or after the filing of original return, Total payments, Overpayments received, NET PAYMENTS, Amount of overpayment, Amount to be applied to 2015 estimated tax, AMOUNT TO BE REFUNDED TO YOU, AMOUNT DUE, Attach Form AR2210 or AR2210A, Penalty 37B, TOTAL DUE

Under penalties of perjury, I declare that I have examined this return and to the best of my knowledge and belief, the statements are true and complete. Fiduciary/trustee's signature, Date, Preparer's signature, Date, Name, ID/SSN, Address, City, state, and ZIP, May the Arkansas Revenue Agency discuss this return with the preparer shown above? Yes No, OFFICE USE ONLY

## Schedule A: Capital Gains Worksheet (Attach Federal Schedule D)

**In Arkansas only 70% of net long term capital gain is taxed. 100% of short term capital gains is taxed.**

**Per Act 1488 of 2013, the amount of net capital gain in excess of ten million dollars (\$10,000,000) from a gain realized on or after January 1, 2014, is exempt from state tax.**

Complete this worksheet if you have a **NET CAPITAL GAIN OR LOSS** reported on federal Schedule D, federal Form 1041. **The amount of capital loss that may be deducted after offsetting capital gains is limited to \$3,000.**

Adjust your gains and losses for any depreciation differences, **if any**, in the federal and Arkansas amounts using Lines 2, 5 and 10. \*

\*(Arkansas did not adopt the federal "bonus depreciation" provision from previous years. Therefore, there may be a difference in federal and Arkansas amounts of depreciation allowed.)

	Per Sch D, Form 1041	Arkansas
1. Enter federal long-term capital gain or loss reported on Line 16, Schedule D, Form 1041..... 1	00	00
2. Enter adjustment, <b>if any</b> , for depreciation differences in federal and Arkansas amounts..... 2		00
3. Arkansas long-term capital gain or loss, add (or subtract) Line 1 and Line 2..... 3		00
4. Enter federal net short-term capital loss, <b>if any</b> , reported on Line 7, Schedule D, Form 1041..... 4	00	00
5. Enter adjustment, <b>if any</b> , for depreciation differences in federal and Arkansas amounts..... 5		00
6. Arkansas net short-term capital loss, add (or subtract) Line 4 and Line 5..... 6		00
7a. Arkansas net capital gain or loss (If gain, subtract Line 6 from 3. If loss add Lines 6 and 3)..... 7a		00
7b. If the amount on line 7a is over \$10,000,000, only enter \$10,000,000. If less than \$10,000,000, enter the total amount ... 7b		00
8. Arkansas taxable amount. If a gain, multiply Line 7b by <b>70 percent (.70)</b> , otherwise enter loss..... 8		00
9. Enter federal short-term capital gain, <b>if any</b> , reported on Line 7, Schedule D, Form 1041..... 9	00	00
10. Enter adjustment, <b>if any</b> , for depreciation differences in federal and Arkansas amounts..... 10		00
11. Arkansas short-term capital gain, add (or subtract) Line 9 and Line 10..... 11		00
12. Total taxable Arkansas capital gain or loss, add Lines 8 and 11, ( <b>loss limited to \$3,000</b> ), enter here and on Line 4, Form AR1002F/AR1002NR..... 12		00

## Schedule B: Income Distribution (Attach Federal K-1s)

Beneficiaries' share of income: _____				Number of beneficiaries who received distributions: _____			
FIRST NAME	MI	LAST NAME	SSN	ADDRESS	ST	ZIP	AMOUNT
							00
							00
							00
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Mail **TAX DUE** to: State Income Tax, P. O. Box 2144, Little Rock, AR 72203-2144  
 Mail **REFUND** to: State Income Tax, P. O. Box 1000, Little Rock, AR 72203-1000

Mail **AMENDED** to: State Income Tax, P. O. Box 3628, Little Rock, AR 72203-3628  
 Mail **NO TAX DUE** to: State Income Tax, P. O. Box 8026, Little Rock, AR 72203-8026