

RI-1041 Rhode Island Fiduciary Income Tax Return

2009

You <u>must</u> check a box: <input type="checkbox"/> Estates and Trusts <input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Amended Return	Name of Estate or Trust		Federal Identification Number	
	Name and Title of Fiduciary			
	Address Line 1			
	Address Line 2			
	City, Town or Post Office		State	Zip Code

Year End Calendar Year: January 1, 2009 through December 31, 2009 Fiscal Year: beginning _____, 2009 through _____, 20__.

Income	1. Federal total income of fiduciary - Federal Form 1041, line 9	1.	
	2. Modifications increasing federal total income from page 3, line 2(L)	2.	
	3. Modifications decreasing federal total income from page 3, line 3(T)	3.	
	4. Net modifications - combine lines 2 and 3	4.	
	5. Modified federal total income - combine lines 1 and 4 (add net increases or subtract net decreases)	5.	
	6. Federal total deductions - add Federal Form 1041, lines 16 and 21.....	6.	
	7. RI taxable income - subtract line 6 from line 5	7.	

Tax and Credits	8. A. RI income tax (check only one box) <input type="checkbox"/> RI Tax Computation Worksheet <input type="checkbox"/> RI Schedule D	8A.	
	B. Other RI taxes - Page 2, RI Schedule OT, line 51.....	8B.	
	9. RI alternative minimum tax from RI-1041, page 10, line 6.....	9.	
	10. Total RI tax to be allocated - add lines 8A, 8B and 9	10.	
	11. Allowable federal credits - Federal Form 1041, Schedule G, lines 2b through 2d	11.	
	12. RI percentage of allowable federal credits - multiply line 11 by 25% (0.2500).....	12.	
	13. RI tax after allowable federal credits before allocation - subtract line 12 from line 10 (not less than zero)	13.	
	14. Allocation - enter amount from page 2, line 39 (resident estate or trusts enter 1.0000)	14.	
	15. RI income tax after allocation - multiply line 13 by line 14	15.	
	16. Credit for income taxes paid to other states (resident estate or trust only) Enter amount from page 2, line 46	16.	
	17. Other Rhode Island credits from page 4, schedule CR, line 26	17.	
	18. Total Rhode Island credits - add lines 16 and 17	18.	
	19. A. RI income tax after RI credits - subtract line 18 from line 15 (not less than zero)	19A.	
	B. Rhode Island Alternative Flat Tax from RI-1041, page 12, Schedule FT, line 11.....	19B.	
	C. Rhode Island Income Tax - Enter the SMALLER of line 19A or 19B..... <input type="checkbox"/> Check if Alternative Flat Tax method is used.	19C.	

Payments	20. A. RI 2009 income tax withheld (attach supporting documents).....	20A.		Check if extension is attached. <input type="checkbox"/>
	B. Payments on 2009 Form RI-1041ES and credits carried forward from 2008.	20B.		
	C. Nonresident real estate withholding (nonresident estate or trust only)....	20C.		
	D. Withholding from pass through entities (nonresident estate or trust only)..	20D.		
	E. Other payments	20E.		
	F. Total payments - add lines 20A, 20B, 20C, 20D and 20E.....	20F.		

Amount Due	21. If line 19C is larger than line 20F, SUBTRACT line 20F from line 19C. This is the amount you owe. ☹️	21.	
	Check <input type="checkbox"/> if form RI-2210 is attached - enter interest due \$ _____ or enter zero.....		
Refund	22. If line 20F is larger than line 19C, SUBTRACT line 19C from 20F. This is the amount you overpaid. 😊	22.	
	23. Amount of overpayment to be refunded	23.	
	24. Amount of overpayment to be applied to 2010 estimated tax	24.	

Under penalties of perjury, I declare that I have examined this return, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of fiduciary or officer representing fiduciary _____ Date _____

Sign Here ➡

May the Division contact your preparer about this return? Yes

Signature of preparer other than fiduciary _____ SSN, PTIN or EIN _____ Telephone Number _____

Sign Here ➡

SCHEDULE I BENEFICIARY INFORMATION (All estates and trusts must complete this schedule)

	Name	Address	State of Residence	Social Security Number
25. Beneficiary				
26. Beneficiary				
27. Beneficiary				

If more space is needed, please attach the required information on a separate sheet of paper.

SCHEDULE II ALLOCATION AND MODIFICATION (To be completed by trusts and estates with nonresident beneficiaries)

	Column A	Column B	Column C	Column D	Column E
	Percent of beneficiaries' interest (must equal 100%)	Column A times total federal income page 1, line 1	Column A times total net modifications page 1, line 4	Combine Columns B and C. (add net increases or subtract net decreases.)	Residents enter amount from col D. Nonresidents enter RI source income from col B.
		Total Federal Income	Modifications to Federal Income	Modified Federal Income	Total Rhode Island Source Income
Resident Beneficiaries	28. Beneficiary				
	29. Beneficiary				
	30. Beneficiary				
	31. Beneficiary				
Nonresident Beneficiaries	32. Beneficiary				
	33. Beneficiary				
	34. Beneficiary				
	35. Beneficiary				
36. Total	100%				
37. Modifications to Rhode Island source income - Enter amount from column C that is included in column E					37.
38. Modified Rhode Island source income - combine lines 36, column E and 37 (add net increases - subtract net decreases)					38.
39. RI allocation - divide line 38 by line 36, column D (not greater than 1.000) - enter here and on RI-1041, page 1, line 14					39.

SCHEDULE III CREDIT FOR INCOME TAXES PAID TO ANOTHER STATE

(resident estates or trusts only - a signed copy of the other state return must be attached)

40. RI income tax after allowable federal credits - page 1, line 13	40.	
41. Income from other state	41.	
42. Modified federal total income - page 1, line 5	42.	
43. Divide line 41 by line 42	43.	
44. Multiply line 40 by line 43	44.	
45. Tax due and paid to other state Insert name of state paid	45.	
46. Maximum tax credit (line 40, 44 or 45, whichever is the SMALLEST). Enter here and on RI-1041, page 1, line 16	46.	

RI SCHEDULE OT OTHER RHODE ISLAND TAXES (Tax on lump-sum distributions and recapture of federal tax credits)

47. Tax on lump-sum distributions - Federal Form 1041, Schedule G, line 1b	47.	
48. Amount of recapture of Federal tax credits - Federal Form 1041, Schedule G, line 5	48.	
49. Total - Add lines 47 and 48	49.	
50. RI percentage	50.	25%
51. Tax - Multiply line 49 by line 50 - Enter here and on RI-1041, page 1, line 8B	51.	

RI SCHEDULE I - RI MODIFICATIONS TO FEDERAL AGI

2009

Name(s) shown on Form RI-1041

Federal Identification Number

MODIFICATIONS INCREASING FEDERAL AGI

NOTE: You must attach documents supporting your modification. Otherwise, the processing of your return may be delayed.

- 2. A. Income from obligations of any state or its political subdivisions, other than RI under **RIGL §44-30-12(1)** and **RIGL §44-30-12(2)** 2A. _____
- B. Rhode Island fiduciary adjustment as beneficiary of an estate or trust under **RIGL §44-30-17** 2B. _____
- C. Recapture of Family Education Account modifications under **RIGL §44-30-25(g)** 2C. _____
- D. Bonus depreciation or Section 179 depreciation that has been taken for federal purposes that must be added back to Rhode Island income under **RIGL §44-61-1** 2D. _____
- E. Section 179 depreciation that has been taken for federal purposes that must be added back to Rhode Island income under **RIGL §44-61-1.1** 2E. _____
- F. Recapture of Tuition Saving Program modifications (section 529 accounts) under **RIGL §44-30-12(4)** 2F. _____
- G. Recapture of Historic Tax Credit or Motion Picture Production Tax Credit modifications decreasing Federal AGI previously claimed under **RIGL §44-33.2-3(2)** and **RIGL §44-31.2-9** respectively 2G. _____
- H. Recapture of Scituate Medical Savings Account modifications under **RIGL §44-30-25.1(d)(3)(i)** 2H. _____
- I. Unemployment compensation received but not included in federal adjusted gross income under **RIGL §44-30-12(b)(6)** 2I. _____
- J. Deduction allowed for sales tax paid on a qualified motor vehicle purchase as defined by IRC section 164(a)(6) under **RIGL §44-30-12(b)(7)** 2J. _____
- K. Income from the discharge of business indebtedness deferred under the American Recovery and Reinvestment Act of 2009 under **RIGL §44-67-1** 2K. _____
- 2L. Total modifications **INCREASING** Federal AGI add lines 3A through 3K 2L. _____

MODIFICATIONS DECREASING FEDERAL AGI

NOTE: You must attach documents supporting your modification. Otherwise, the processing of your return may be delayed.

- 3. A. Income from obligations of the US government included in Federal AGI but exempt from state income taxes 3A. _____
- B. Rhode Island fiduciary adjustment as beneficiary of an estate or trust **RIGL §44-30-17** 3B. _____
- C. Elective deduction for new research and development facilities **RIGL §44-32-1** 3C. _____
- D. Railroad Retirement benefits 3D. _____
- E. Qualifying investment in a certified venture capital partnership - **RIGL §44-43-2** 3E. _____
- F. Family Education Accounts - **RIGL §44-30-25** 3F. _____
- G. Tuition Saving Program contributions (section 529 accounts) under **RIGL §44-30-12**. Maximum modification shall not exceed \$500 (\$1,000 if filing a joint return) 3G. _____
- H. Exemptions from tax on profit or gain for writers, composers and artists under **RIGL §44-30-1.1** 3H. _____
- I. Bonus depreciation depreciation that has already been taken on the Federal return that has not yet been subtracted from Rhode Island income under **RIGL §44-61-1** 3I. _____
- J. Section 179 depreciation that has already been taken on the Federal return that has not yet been subtracted from Rhode Island income under **RIGL §44-61-1.1** 3J. _____
- K. Modification for performance based compensation realized by an eligible employee under the Jobs Growth Act - **RIGL §42-64.11-4** 3K. _____
- L. Modification for exclusion for qualifying option under **RIGL §44-39.3** AND modification for exclusion for qualifying securities or investment under **RIGL §44-43-8** 3L. _____
- M. Modification for Tax Incentives for employers under **RIGL §44-55-4.1** 3M. _____
- N. Interest on indebtedness incurred or continued to purchase or carry obligations or securities the income of which is exempt from Rhode Island personal income tax, to the extent that such interest has been deducted in determining federal adjusted gross income under **RIGL §44-30-12(c)(1)**. 3N. _____
- O. Historic Tax Credit income or Motion Picture Production Tax Credit income reported on Federal return that is tax exempt for RI purposes under **RIGL §44-33.2-3(2)** & **§44-31.2-9(c)** respectively 3O. _____
- P. Active duty military pay of Nonresidents stationed in Rhode Island. **This modification does NOT apply to RI residents** 3P. _____
- Q. Scituate Medical Savings Account contributions that are taxable on the Federal Return but exempt from Rhode Island under **RIGL §44-30-25.1(d)(3)(i)** 3Q. _____
- R. Amounts of insurance benefits for dependents and domestic partners included in Federal AGI pursuant to chapter 12 of title 36 or other coverage plan - **RIGL §44-30-12(c)(6)** 3R. _____
- S. Discharge of business indebtedness claimed as income on Federal return and previously included as RI income under the American Recovery and Reinvestment Act of 2009 under **RIGL §44-67-1** 3S. _____
- 3T. Total modifications **DECREASING** Federal AGI add lines 3A through 3S and enter as a negative amount 3T. (_____)

RI SCHEDULE CR - OTHER RI CREDITS

2009

Name(s) shown on Form RI-1041

Your Federal Identification Number

NOTE: You **must** attach proper forms and documentation with this schedule or it will delay the processing of your return. For more details on each credit, please see page I-5 of the instructions. The instructions are also available on the the tax division's website: www.tax.ri.gov

- | | | | |
|-----|--|-----|----------------------|
| 1. | RI-3468 INVESTMENT TAX CREDIT - RIGL §44-31 | 1. | _____ |
| 2. | RI-2880 RESIDENTIAL RENEWABLE ENERGY SYSTEM TAX CREDIT - RIGL §44-57 | 2. | _____ |
| 3. | RI-6324 ADULT EDUCATION TAX CREDIT - RIGL §44-46 | 3. | _____ |
| 4. | RI-SP01 TAX CREDIT FOR SURVIVING SPOUSE - RIGL §44-30-26 | 4. | _____ |
| 5. | RI-2949 JOBS TRAINING TAX CREDIT - RIGL §42-64.6 | 5. | _____ |
| 6. | RI-0715 HISTORIC HOMEOWNERSHIP ASSISTANCE ACT - RIGL §44-33.1 | 6. | _____ |
| 7. | RI-769P RESEARCH AND DEVELOPMENT FACILITIES PROPERTY CREDIT - RIGL §44-32-2 | 7. | _____ |
| 8. | RI-769E RESEARCH AND DEVELOPMENT FACILITIES EXPENSES - RIGL §44-32-3 | 8. | _____ |
| 9. | RI-2441 ADULT AND CHILD DAY CARE ASSISTANCE AND DEVELOPMENT TAX CREDIT - RIGL §44-47 | 9. | _____ |
| 10. | RI-ZN02 ENTERPRISE ZONE WAGE CREDIT - DISTRESSED AREAS ECONOMIC REVITALIZATION ACT RIGL §42-64.3-6 . | 10. | _____ |
| 11. | RI-286B HISTORIC PRESERVATION INVESTMENT TAX CREDIT - RIGL §44-33.2 | 11. | _____ |
| 12. | RI-8201 MOTION PICTURE PRODUCTION COMPANY TAX CREDIT - RIGL §44-31.2 | 12. | _____ |
| 13. | RI-2276 TAX CREDIT FOR CONTRIBUTIONS TO SCHOLARSHIP ORGANIZATIONS - RIGL §44-62 | 13. | _____ |
| 14. | RI-6336 FARM TO SCHOOL INCOME TAX CREDIT - RIGL §44-30-27 | 14. | _____ |
| 15. | RI-4482 INCENTIVES FOR INNOVATION AND GROWTH - RIGL §44-63 | 15. | _____ |
| 16. | RI-MB01 MILL BUILDING AND ECONOMIC REVITALIZATION TAX CREDIT- RIGL §42-64.9-8 | 16. | _____ |
| 17. | RI-MB02 MILL BUILDING AND ECONOMIC REVITALIZATION ACT INTEREST INCOME CREDIT - RIGL §42-64.9 | 17. | _____ |
| 18. | RI-5883 JUVENILE VICTIM RESTITUTION PROGRAM CREDIT - RIGL §14-1-32.1 | 18. | _____ |
| 19. | RI-H20 HYDROELECTRIC DEVELOPMENT TAX CREDIT - RIGL §44-30-22 | 19. | _____ |
| 20. | RI-7473 TAX CREDIT FOR ART - RIGL §44-30-24 | 20. | _____ |
| 21. | RI-7424 TAX CREDIT TO TRUST BENEFICIARY RECEIVING ACCUMULATION DISTRIBUTION - RIGL §44-30-19 | 21. | _____ |
| 22. | RI-AFV1 ALTERNATIVE FUELED VEHICLE AND FILLING STATION TAX CREDIT (CARRY FORWARD ONLY) RIGL §44-39.2 | 22. | _____ |
| 23. | RI-PB01 TAX CREDIT FOR RESIDENTIAL LEAD ABATEMENT (CARRY FORWARD ONLY) - RIGL §44-30-97 | 23. | _____ |
| 24. | RI-3675 EMPLOYMENT TAX CREDIT - RIGL §44-39.1 | 24. | _____ |
| 25. | RI-8227 CAPITAL INVESTMENT WAGE CREDIT - RIGL §44-43-3 | 25. | _____ |
| 26. | TOTAL CREDITS - Add lines 1 through 25 - enter here and on RI-1041, page 1, line 17 | 26. | <input type="text"/> |

Name of Estate or Trust

Federal Identification Number

PART 1 - SHORT-TERM CAPITAL GAINS (Assets held one year or less)

If additional room is needed to list assets sold, use RI Schedule D-1 on page 8. Enter the totals from D-1 on line 2 of Schedule D.

(a) Description of property	(b) Date acquired (month, day, year)	(c) Date sold	(d) Sales price	(e) Cost or other basis	(f) Gain or loss subtract (e) from (d)
1.					
2. Enter your short-term totals, if any, from RI Schedule D-1, line 2 ...	2.				
3. Total short-term sales price - Add amounts from lines 1 and 2 in column (d).....	3.				
4. Short-term gain from Federal Form 6252 and short-term gain or loss from federal forms 4684, 6781 and 8824.....	4.				
5. Net short-term gain or loss from partnerships, S corporations, and other estates and trusts from Federal Schedule(s) K-1.....	5.				
6. Short-term loss carryover from 2008.....	6.				
7. NET SHORT-TERM CAPITAL GAIN OR (LOSS) . combine lines 1 through 6 in column (f).....	7.				

PART 2 - LONG-TERM CAPITAL GAINS (Assets held more than one year)

If additional room is needed to list assets sold, use RI Schedule D-1 on page 9. Enter the totals from D-1 on line 9 of Schedule D.

(a) Description of property	(b) Date acquired (month, day, year)	(c) Date sold	(d) Sales price	(e) Cost or other basis	(f) Gain or loss subtract (e) from (d)	(g) Qualified 5 year gain or loss (see instructions)
8.						
9. Enter your long-term gain, if any, from RI Schedule D-1, line 9	9.					
10. Total long-term sales price - Add amounts from lines 8 and 9 in column (d).....	10.					
11. Gain from Federal Form 4797, Part 1; long-term gain from Federal Forms 2439 and 6252; and long-term gain or loss from federal forms 4684, 6781 and 8824.....	11.					
12. Net long-term gain or loss from partnerships, S corporations, and other estates and trusts from Federal Schedule(s) K-1.....	12.					
13. Capital gain distributions.....	13.					
14. Long-term capital loss carryover	14.				() ()	
15. Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f). Also enter in part 3, line 18...	15.					
16. Qualified 5 year gain (loss). Combine lines 8 through 14 in column (g). Enter in part 3, line 20, column (a)..	16.					

PART 3 - SUMMARY OF PARTS 1 & 2

	(a) Total	Beneficiaries' Share		Estate's or Trust's Share	
		(b) Gain or loss	Qualified 5 year (c) Gain or loss	(d) Gain or loss	Qualified 5 year (e) Gain or loss
17. Net short-term gain or (loss) from part 1, line 7.....					
18. Net long-term gain or (loss) from part 2, line 15.....					
19. Total net gain or (loss). Combine lines 17 and 18. (If zero or less, enter zero.)					
20. Qualified 5 year gain or loss from part 2, line 16.....					
21. Unrecaptured Federal section §1250 gain					
22. Qualified 5 year Unrecaptured Federal section §1250 gain					
23. Federal 28% rate gain.....					
24. Qualified 5 year Federal 28% rate gain					

25. Federal Form 4952, line 4g.....

Name of Estate or Trust	Federal Identification Number
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PRIMARY TAX CALCULATION

26. RI taxable income, RI-1041, line 7 **(IF THIS LINE IS ZERO OR LESS, DO NOT COMPLETE THIS FORM)**..... 26. _____

27. Enter the **SMALLER** of RI-1041 Schedule D, lines 18 or 19, column (d) 27. _____

28. Enter the amount from RI-1041 Schedule D, line 25..... 28. _____

29. Subtract line 28 from line 27. **(If zero or less, enter zero.)** 29. _____

30. Combine RI-1041 Schedule D, line 17, column (d) and line 23, column(d) **(If zero or less, enter zero.)**..... 30. _____

31. Enter the **SMALLER** of line 30 or RI-1041 Schedule D, line 23, column (d) 31. _____

32. Enter the amount from RI-1041 Schedule D, line 21, column (d) 32. _____

33. Add lines 31 and 32 33. _____

34. Subtract line 33 from line 29. **(If zero or less, enter zero.)**..... 34. _____

35. Subtract line 34 from line 26. **(If zero or less, enter zero.)**..... 35. _____

36. Enter the **SMALLER** of :
 • the amount on line 26 above **OR**
 • \$2,300 } 36. _____

37. Enter the **SMALLER** of line 35 or 36..... 37. _____

38. Subtract line 29 from line 26. **(If zero or less, enter zero.)**..... 38. _____

39. Enter the **LARGER** of line 37 or line 38..... 39. _____

40. Figure the tax on the amount on line 39. Use the 2009 Rhode Island Fiduciary Tax Computation Worksheet..... 40. _____

2.5% BRACKET

41. Subtract line 37 from line 36..... 41. _____

42. Enter the amount from RI-1041 Schedule D, line 20, column (e) **(If zero or less, enter zero.)**..... 42. _____

43. Enter the **SMALLER** of line 41 or line 42..... 43. _____

44. Multiply line 43 by .83% (.0083)..... 44. _____

45. Subtract line 43 from line 41..... 45. _____

46. Multiply line 45 by 2.50% (.0250)..... 46. _____

5% BRACKET

47. Enter the **SMALLER** of line 26 or line 34.... 47. _____

48. Enter the amount from line 41 above..... 48. _____

49. Subtract line 48 from line 47..... 49. _____

50. Enter the **SMALLER** of line 47 or RI-1041 Schedule D, line 20, column (e) **(If zero or less, enter zero.)**..... 50. _____

51. Enter the **SMALLER** of line 41 or line 42 51. _____

52. Subtract line 51 from line 50..... 52. _____

53. Multiply line 52 by 1.67% (.0167)..... 53. _____

54. Subtract line 52 from line 49..... 54. _____

55. Multiply line 54 by 5% (.0500)..... 55. _____

CONTINUED ON NEXT PAGE

Name of Estate or Trust

Federal Identification Number

6.25% BRACKET

- 56. Enter the SMALLER of line 29 or line 32..... 56.
57. Add lines 29 and 39..... 57.
58. Enter the amount from line 26..... 58.
59. Subtract line 58 from line 57..... 59.
60. Subtract line 59 from line 56 (If zero or less, enter zero.) 60.
61. Enter the SMALLER of line 60 or qualified 1250 gain, from RI-1041 Schedule D, line 22, column (e) 61.
62. Multiply line 61 by 2.08% (.0208)..... 62.
63. Subtract line 61 from line 60..... 63.
64. Multiply line 63 by 6.25% (.0625)..... 64.

7% BRACKET

- 65. Add lines 39, 43, 45, 52, 54, 61 and 63..... 65.
66. Subtract line 65 from line 26..... 66.
67. Enter the SMALLER of line 66 or qualified 7% gain from RI-1041 Schedule D, line 24, column (e) . 67.
68. Multiply line 67 by 2.33% (.0233)..... 68.
69. Subtract line 67 from line 66 69.
70. Multiply line 69 by 7.00% (.0700)..... 70.

TOTAL TAX

- 71. Add lines 40, 44, 46, 53, 55, 62, 64, 68 and 70..... 71.
72. Figure the tax on the amount on line 26. Use the 2009 Rhode Island Fiduciary Tax Computation Worksheet..... 72.
73. Tax on all taxable income (including capital gains). Enter the SMALLER of line 71 or line 72. Also, enter this amount on RI-1041, page 1, line 8A and check the RI Schedule D box..... 73.

Empty rectangular box for tax amount entry.

DRAFT 11/02/2009

Name of Estate or Trust

Federal Identification Number

PART 1 SHORT-TERM CAPITAL GAINS (Assets held one year or less)

Use this schedule only if you need more room than is provided on Rhode Island Schedule D, line 1. Enter the totals from Schedule D-1, line 2 on line 2 of Schedule D.

Table with 6 columns: (a) Description of property, (b) Date acquired (month, day, year), (c) Date sold, (d) Sales price, (e) Cost or other basis, (f) Gain or loss subtract (e) from (d). The table contains one row with '1.' in column (a) and 20 empty rows below it.

2. TOTALS - Add the amounts in column (d) and column (f). Enter the totals on Rhode Island Schedule D, line 2.....

2.



Name of Estate or Trust

Federal Identification Number

PART 1 ALTERNATIVE MINIMUM TAX

- 1. Federal Alternative Minimum Taxable Income from Federal Form 1041, Schedule I, line 29..... 1.
2. Exemption - If line 1 is LESS than \$87,650; enter \$26,250. Otherwise, complete the exemption worksheet on page 12 2.
3. Subtract line 2 from line 1..... 3.
4. If you figured the tax on RI-1041, Schedule D, complete part 2 and enter the amount from line 47 here. If you figured the tax using the fiduciary tax rate schedule and line 3 is less than \$175,000 then multiply line 3 by 6.5% (.0650). Otherwise, multiply line 3 by 7% (.0700) and subtract \$875 from the result..... 4.
5. RI tax from RI-1041, page 1, line 8A..... 5.
6. RI Alternative minimum tax - subtract line 5 from line 4 (If zero or less, enter zero). Enter here and on RI-1041, page 1, line 9. 6.

PART 2 ALTERNATIVE MINIMUM TAX USING MAXIMUM CAPITAL GAINS RATES

PRIMARY TAX CALCULATION

- 7. Enter the amount from line 3 above..... 7.
8. Enter the amount from RI-1041 Schedule D Tax WORKSHEET, line 34 (refigured for AMT, if necessary) 8.
9. Enter the amount from RI-1041 Schedule D Tax WORKSHEET, line 32 (refigured for AMT, if necessary) 9.
10. Enter the amount from RI-1041 Schedule D, line 24, column (e) (refigured for AMT, if necessary) 10.
11. Add lines 8, 9 and 10 11.
12. Enter the amount from RI-1041 Schedule D Tax WORKSHEET, line 29 (refigured for AMT, if necessary) 12.
13. Enter the SMALLER of line 11 or line 12 13.
14. Enter the SMALLER of line 7 or line 13 14.
15. Subtract line 14 from line 7 (If zero or less, enter zero.)..... 15.
16. If line 15 is less than \$175,000 then multiply line 15 by 6.5% (.0650). Otherwise, multiply line 15 by 7% (.0700) and subtract \$875 from the result..... 16.

2.5% BRACKET

- 17. Enter the amount from RI-1041 Schedule D Tax WORKSHEET, line 41 (refigured for AMT, if necessary) 17.
18. Enter the amount from RI-1041 Schedule D Tax WORKSHEET, line 42 (refigured for AMT, if necessary) 18.
19. Enter the SMALLER of line 17 or line 18..... 19.
20. Multiply line 19 by .83% (.0083)..... 20.
21. Subtract line 18 from line 17 (If zero or less, enter zero.) 21.
22. Multiply line 21 by 2.5% (.0250) 22.

Name of Estate or Trust

Federal Identification Number

5% BRACKET

- 23. Enter the **SMALLER** of line 7 or line 8 23. _____
- 24. Enter the amount from line 17 24. _____
- 25. Subtract line 24 from line 23 (If zero or less, enter zero.) 25. _____
- 26. Enter the **SMALLER** of line 18 or line 23 26. _____
- 27. Enter the **SMALLER** of line 17 or line 18 27. _____
- 28. Subtract line 27 from line 26 (If zero or less, enter zero.) 28. _____
- 29. Multiply line 28 by 1.67% (.0167) 29. _____
- 30. Subtract line 28 from line 25 (If zero or less, enter zero.) 30. _____
- 31. Multiply line 30 by 5% (.0500) 31. _____

6.25% BRACKET

- 32. Enter the **SMALLER** of line 9 or line 12 32. _____
- 33. Add lines 12 and 15 33. _____
- 34. Enter the amount from line 7 34. _____
- 35. Subtract line 34 from line 33 (If zero or less, enter zero.) 35. _____
- 36. Subtract line 35 from line 32 (If zero or less, enter zero.) 36. _____
- 37. Enter the **SMALLER** of line 36 or Qualified Gain from RI-1041 Schedule D, line 22, column (e) 37. _____
- 38. Multiply line 37 by 2.08% (.0208) 38. _____
- 39. Subtract line 37 from line 36 (If zero or less, enter zero.) 39. _____
- 40. Multiply line 39 by 6.25% (.0625) 40. _____

7% BRACKET

- 41. Add lines 15, 19, 21, 28, 30, 37 and 39 41. _____
- 42. Subtract line 41 from line 7 (If zero or less, enter zero.) 42. _____
- 43. Enter the **SMALLER** of line 42 or Qualified Gain from RI-1041 Schedule D, line 24, column (e) 43. _____
- 44. Multiply line 43 by 2.33% (.0233) 44. _____

TOTAL TAX

- 45. Add lines 16, 20, 22, 29, 31, 38, 40 and 44 45. _____
- 46. If line 7 is less than \$175,000 then multiply line 7 by 6.5% (.0650). Otherwise, multiply line 7 by 7% (.0700) and subtract \$875 from the result 46. _____
- 47. Enter the **SMALLER** of lines 45 or 46 here and on line 4 of Part 1 47.

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Name of Estate or Trust

Federal Identification Number

- 1. Modified Federal income from RI-1041, page 1, line 5 less Income Distribution Deduction from Federal Form 1041, line 18.. 1. _____
- 2. RI Alternative Flat Tax rate..... 2. 6.5%
- 3. Flat Tax before allocation - Multiply line 1 by line 2..... 3. _____
- 4. RI allocation from RI-1041, page 1, line 14..... 4. _____
- 5. Flat Tax after allocation - Multiply line 3 by line 4..... 5. _____

Resident Estates and Trusts only. If you are claiming a credit for taxes paid to other state, complete lines 6 thru 9. Otherwise, enter the amount from line 5 on line 11. NOTE: You must attach a signed copy of the other state return.

- 6. Income from other state..... 6. _____
- 7. Divide line 6 by line 1..... 7. _____
- 8. Tentative credit - Multiply line 5 by line 7..... 8. _____
- 9. Tax due and paid to other state..... Insert name of state paid _____ ... 9. _____
- 10. **MAXIMUM** credit - Line 5, 8 or 9 (whichever is the **SMALLEST**)..... 10. _____
- 11. RI Flat Tax after other state credit - subtract line 10 from line 5. Enter here and on RI-1041, page 1, line 19B..... 11.

EXEMPTION WORKSHEET for RI-1041, ALTERNATIVE MINIMUM TAX, part 1, line 2

NOTE: If RI-1041, Alternative Minimum Tax Schedule, part 1, line 1 is equal to or more than **\$192,650**, the exemption is zero. **DO NOT** complete this worksheet. Instead, enter the amount from RI-1041, line 1 on RI-1041, line 3 and go to RI-1041, line 4.

- 1. Exemption amount..... 1. \$26,250
- 2. Alternative minimum taxable income from RI-1041, AMT Schedule page 10, line 1..... 2. _____
- 3. Phase out of exemption amount..... 3. \$87,650
- 4. Subtract line 3 from line 2 (If zero or less, enter zero.)..... 4. _____
- 5. Multiply line 4 by 25% (.25)..... 5. _____
- 6. **EXEMPTION** - subtract line 5 from line 1 (If zero or less, enter zero.) enter here and on RI-1041, AMT Schedule, page 10, line 2..... 6.

RI-1041 TAX RATE SCHEDULES

2009

These schedules are shown so you can see the tax rate that applies to all levels of taxable income. DO NOT use these schedules to calculate your Rhode Island tax. Instead, use the computation schedules below.

ESTATES AND NONGRANTOR TRUST

Taxable Income (line 7)		Pay	+	% on excess	of the amount over
Over	But not over				
\$ 0	\$ 2,300	\$ ---		3.75%	\$ 0
2,300	5,350	86.25	+	7.00%	2,300
5,350	8,200	299.75	+	7.75%	5,350
8,200	11,150	520.63	+	9.00%	8,200
11,150	786.13	+	9.90%	11,150

BANKRUPTCY ESTATES

Taxable Income (line 7)		Pay	+	% on excess	of the amount over
Over	But not over				
\$ 0	\$ 28,350	\$ ---		3.75%	\$ 0
28,350	68,525	1,063.13	+	7.00%	28,350
68,525	104,425	3,875.38	+	7.75%	68,525
104,425	186,475	6,657.63	+	9.00%	104,425
186,475	14,042.13	+	9.90%	186,475

RI-1041 TAX COMPUTATION WORKSHEET 2009

These schedules are to be used by calendar year 2009 taxpayers or fiscal year taxpayers that have a year beginning in 2009.

ESTATE OR NONGRANTOR TRUST use this schedule

If Taxable Income- RI-1041, line 7 is:		(a) Enter the amount from RI-1041, line 7	(b) Multiplication amount	(c) Multiply (a) by (b)	(d) Subtraction amount	TAX (e) Subtract (d) from (c) Enter here and on RI-1041, line 8A
At least	But not over					
\$0	\$2,300		3.75%		\$0.00	
\$2,300	\$5,350		7.00%		\$74.75	
\$5,350	\$8,200		7.75%		\$114.88	
\$8,200	\$11,150		9.00%		\$217.38	
Over \$11,150			9.90%		\$317.73	

BANKRUPTCY ESTATES use this schedule

If Taxable Income- RI-1041, line 7 is:		(a) Enter the amount from RI-1041, line 7	(b) Multiplication amount	(c) Multiply (a) by (b)	(d) Subtraction amount	TAX (e) Subtract (d) from (c) Enter here and on RI-1041, line 8A
At least	But not over					
\$0	\$28,350		3.75%		\$0.00	
\$28,350	\$68,525		7.00%		\$921.38	
\$68,525	\$104,425		7.75%		\$1,435.31	
\$104,425	\$186,475		9.00%		\$2,740.63	
Over \$186,475			9.90%		\$4,418.90	

SPECIAL INSTRUCTIONS FOR BANKRUPTCY ESTATES

1. A Bankruptcy Estate return does not relieve the individual debtor's obligation to file a RI-1040 or RI-1040NR.
2. The Bankruptcy Estate must have an Employer Identification Number. The Social Security Number of the individual cannot be used.
3. Use Form RI-1041 only as a transmittal for Form RI-1040 or RI-1040NR.
4. On the top of form RI-1040 or RI-1040NR write "**Bankruptcy Estate - DO NOT DETACH.**"
5. Compute the tax on Form RI-1040 or RI-1040NR using the Bankruptcy Estate tax rate schedule.
6. Attach Form RI-1040 or RI-1040NR to RI-1041.
7. Complete only the identification area at the top of Form RI-1041.
8. Enter the name of the individual in the following format: "John Q. Public Bankruptcy Estate."
9. Enter the name of the trustee in the following format: "Jane Smith, Trustee."
10. Enter the tax from line 15 of RI-1040 or line 15C of RI-1040NR on line 19C of RI-1041.