New York State Department of Taxation and Finance

IT-205-A Fiduciary Allocation

1985

• Attach to Form IT-205

For calendar year 1985 or fiscal year beginning ..... 1985 and ending ..... 19 .....

Name of estate or trust	Employer identification number

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

1	Fiduciary's share of distributable net income from New York State sources *(from Schedule 2, column 3 below)*			1		
2	Fiduciary's share of net change *(from Schedule 2, column 4 below)*			2		
3	Line 1 plus or minus line 2			3		
4	Net gain (loss) allocated to principal from disposition of NY property, not included in line 1 above *(see instructions)*			4		
5	Balance *(line 3 plus or minus line 4)*			5		
6	New York modifications relating to amounts allocated to principal *(see instructions)*			6		
7	Balance *(line 5 plus or minus line 6)*			7		
8	Long-term capital gain deduction *(see line 67 on page 3)*	8				
9	Other special deductions *(see instructions)*	9				
10	New York exemption	10	600	00		
11	Total of lines 8 through 10			11		
12	New York taxable income of fiduciary *(subtract line 11 from line 7).* Enter on Form IT-205, page 1, line 10			12		

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) (1) Amount	(2) Percentage	(3) Shares of income from NY sources	(4) Shares of net change
a)				
b)				
c)				
d)				
Fiduciary				
Totals		100%		

Note—Enter the amount from line 26, column a on Schedule 2, at the total line of column 1. Enter the amount from line 26, column b on Schedule 2, at the total line of column 3. Enter the amount from Schedule 5, line 29 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.

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) / Other deductions from NY sources	(6) Federal amount of tax preference items from NY sources and applicable NY modifications
a)					See instructions. (attach schedule)	See instructions. (attach schedule)
b)						
c)						
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—18 (column a) are similar to entries on page 1, federal Form 1041.

				a) Federal amount	b) Amount from New York sources
INCOME	1	Dividends *(enter full amount before exclusion)*	1		
	2	Interest income *(enter full amount before exclusion)*	2		
	3	Partnership income or (loss)	3		
	4	Income from another estate or trust	4		
	5	Net rent and royalty income or (loss) *(from federal Form 1041, line 4)*	5		
	6	Net business and farm income or (loss) *(attach copy of federal Schedules C and F, Form 1040)*	6		
	7	Capital gain or (loss) *(attach copy of federal Schedule D, Form 1041)*	7		
	8	Ordinary gain or (loss) *(attach federal Form 4797)*	8		
	9	Other income *(state nature of income)*	9		
	10	Total income *(add lines 1 through 9)*	10		
DEDUCTIONS	11	Interest	11		
	12	Taxes	12		
	13	Fiduciary fees	13		
	14	Charitable deduction *(from federal Form 1041, Schedule A, line 11)*	14		
	15	Attorney, accountant and return preparer fees	15		
	16	Other deductions *(itemize on attached sheet)*	16		
	17	Total *(add lines 11 through 16)*	17		
18		Adjusted total income (or loss). *(Subtract line 17 from line 10)*	18		

Lines 19-26 *(column a)* are similar to entries on Schedule B, federal Form 1041.

19	Tax-exempt interest *(as adjusted)*	19	
20	Net gain shown on line 62, column 1. If net loss, enter zero	20	
21	Add line 43 and 40% of the amount on line 37, 38 or 39, whichever is less	21	
22	Short-term capital gain included on line 35	22	
23	If amount on line 7 above is a loss, enter amount here *(as a positive figure)*	23	
24	Total *(add lines 18 through 23)*	24	
25	If amount on line 7 above is a gain, enter amount here	25	
26	Distributable net income *(subtract line 25 from line 24)*. Enter column (a) amount as total of column 1, Schedule 2 and column (b) amount as total of col. 3, Sched. 2	26	

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

27	Additions *(specify)*	27	
28	Subtractions *(specify)*	28	
29	Combine lines 27 and 28 and enter the net addition or (subtraction) as the total of column 4 in Schedule 2	29	

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)
30	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	30			%
31	Wages, salaries and other personal service compensation paid during the year	31			%
32	Gross sales of merchandise, or charges for services, during the year	32			%
33	Total of percentages	33			%
34	Business allocation percentage *(divide total percentages on line 33 by 3 or by actual number of percentages if less than 3)*	34			%

To determine the amounts from New York sources in column (b) of Schedule 4, apply the percentage on line 34 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

35	Amounts paid or permanently set aside for NY charitable purposes from current year's income *(see inst.)*			35	
36	Tax exempt income and income from sources outside NY State allocable to NY charitable distribution		36		
	(Complete lines 37-40 below only if gain on line 61, column 2, exceeds loss on line 60, column 2.)				
37	Long-term capital gain included on line 35	37			
38	Enter gain on line 61, column 2, minus loss on line 60, column 2	38			
39	Enter gain on line 61, column 3, minus loss on line 60, column 3	39			
40	Enter 60% of the amount on line 37, 38 or 39, whichever is less		40		
41	Add lines 36 and 40			41	
42	Balance *(subtract line 41 from line 35)*			42	
43	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			43	
44	Amounts paid or permanently set aside for NY charitable purposes other than from income of the current year			44	
45	Total *(add lines 42, 43, and 44)*. Enter here and on Schedule 4, line 14, column b			45	

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)
46						

47	Short-term capital gain from installment sales of New York property	47	
48	Net short-term gain (or loss) from NY property derived from partnerships, S corporations and fiduciaries	48	
49	Net gain or (loss) *(combine lines 46 through 48)*	49	
50	Short-term capital loss carryover *(see instructions; attach computation)*	50	
51	Net short-term gain or (loss) *(combine lines 49 and 50)*. Enter here and on line 60 below	51	

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).

52						

53	Long-term capital gain from installment sales of New York property	53	
54	Net long-term gain or (loss) from NY property derived from partnerships, S corporations and fiduciaries	54	
55	Capital gain distributions	55	
56	Enter gain, if any, from line 73	56	
57	Net gain or (loss), combine lines 52 through 56	57	
58	Long-term capital loss carryover *(see instructions; attach computation)*	58	
59	Net long-term gain or (loss) *(combine lines 57 and 58)*. Enter here and on line 61 below	59	

Part III — Summary of Parts I and II

			(1) Beneficiaries	(2) Fiduciary	(3) Total
60	Net short-term gain or (loss) from line 51, column (f) above	60			
61	Net long-term gain or (loss) from line 59, column (f) above	61			
62	Total net gain or (loss)	62			

Enter on Schedule 4, line 7, column b, the net gain shown on line 62, column 3, above. If net loss on line 62, column 3, above, see instructions.

Part IV — Computation of fiduciary's capital gains deduction

63	Long-term capital gain shown on line 61, column 3, above	63	
64	Short-term capital loss shown on line 60, column 3, above	64	
65	Excess of line 63 over line 64	65	
66	Long-term capital gains taxable to beneficiaries included in line 65	66	
67	Balance *(subtract line 66 from line 65)*. Enter 60% of this amount on Schedule 1, line 8 *(see instructions)*	67	

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)
68								

69	Gain, if any, from federal Form 4684, Section B, Part II, line 21		
70	Section 1231 gain from installment sales from federal Form 6252, line 22 or 30		
71	Gain, if any, from federal Form 4797, Part III, line 31, from other than casualty or theft		
72	Add lines 68 through 71 in column g and column h	( )	
73	Combine line 72, column g and line 72, column h. Enter gain or (loss) here, and appropriate line as follows:		

a) If line 73 is a gain, enter the gain as a long-term capital gain on page 3, line 56.

b) If line 73 is zero or a loss, enter that amount on line 74.

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)
74	Loss, if any, from line 73							
75	Gain, if any, from federal Form 4797, Part III, line 30							
76	Net gain or (loss) from federal Form 4684, Section B, Part II, lines 13 and 20(a)							
77	Ordinary gain from installment sales from federal Form 6252, line 21 or 29							
78	Recapture of Section 179 deduction							
79	Other ordinary gains and losses *(include property held 6 months or less (one year or less if acquired before 6/23/84))*							
80	Add lines 74 through 79 in column g and column h						( )	
81	Combine line 80, column g and line 80, column h. Enter gain or (loss) here and on Schedule 4, line 8, column b							

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