NJ-1041SB 2008

State of New Jersey GROSS INCOME TAX FIDUCIARY RETURN ELECTING SMALL BUSINESS TRUST

5-F

For Taxable Year January 1, 2008 - December 31, 2008

	Or Other Taxable Year Begin	ning	2008, Ending			, 20	
	Check this block ☐ if applica	tion for Federal extension is	attached or enter con	firmation number			
Fe	ederal Employer Identification Number	Name of Trust					
	Residency Status	Name and Title of Fiduo	ciary				
	☐ Resident Trust ☐ Non Resident Trust	Address of Fiduciary (N	lumber and Street o	r Rural Route)			
		City, Town, Post Office		State		Zip Code	
PART	.1						
1.	Net pro rata share of S corporation inc	ome (attach Schedule(s)	NJ-K-1), (if loss ent	er "0")	. 1		
2.	Net gain or loss from disposition of S of	orporation's assets			. 2		
3.	Net gain or loss from disposition of S of	orporation stock			. 3		
4.	Net gain from disposition of property (c	combine line 2 and line 3)	, (if loss enter "0")		. 4		
5.	Taxable S corporation portion of incom	e (add Line 1 and line 4)			. 5		
6.	Tax due on S corporation portion of inc	ome			. 6		
7.	Credit for income taxes paid to other ju Schedule E, Line 52)				. 7		
8.	Balance of tax due on S corporation po	ortion of income			. 8		
9.	Taxable non S corporation income (from	m PART II Line 21)non	resident income per	rcentage	. 9		
10.	Tax due on non S corporation income (from PART II Line 24) .			. 10		
11.	Credit for income taxes paid to other ju Schedule E Line 52)		•		. 11		
12.	Balance of tax due on non S corporation	on portion of income			. 12		
13.	Total tax due on S corporation and non	S corporation income (a	dd line 8 and Line 1	2)	. 13		
14.	Estimated payments/prior year credits	and tax credits			. 14		
15.	Tax paid by partnerships (attach Sched	lule(s) NJK-1)	15				
16.	Tax paid by partnerships and distribute	d	.16				
17.	Balance of tax paid by partnerships (Li	ne 15 minus Line 16)			. 17		
18.	Total payments and credits (add Line 1	4 and Line 17)			. 18		
19.	Balance of tax due				. 19		
20.	Overpayment				. 20		
21.	Credit to 2009 tax				. 21		
22.	Refund				. 22		
SIGN HERE	Election Statement: I declare that this tru as a New Jersey Electing Small Business Under penalties of perjury, I declare that statements, and to the best of my knowled other than taxpayer, this declaration is based of Signature of Fiduciary or Officer Residual Signature Officer Residual Signature of Fiduciary or Officer Residual Signature Officer Signature Officer Residual Signature Officer Residual Signature Officer Signatur	s Trust for tax year 2008. I have examined this returning and belief, it is true, corresed on all information of wh	n, including accompangect and complete. If pr	ying schedules and epared by a person	Write Fe on check and mak STATE Division Income PO Box	ount on Line 19 in fuderal ID number or money order e payable to: OF NEW JERSEY-TG of Taxation Tax Audit Branch-ESE 288 , NJ 08695-0288	il
	Signature of Preparer Other than Fi	duciary Address	Date	Fed. ID. No.			

NJ-104	41SB 2008								Page 2
Federa	al Employer Identification Number	Name of Estate or Trust				Name a	and Title of		
PAR ⁻	T II ESBT NON S CORPORATION IN	COME							
	Resident Trust: Complete PAR	T II if the ESBT has non-	S cor	poration incor	me				
	Nonresident Trust: Complete PAR	T II if the ESBT has non-	S cor	poration incor	me from N	ew Jer	sey sour	ces	
In ca	se of a net loss in any category, ent	er "0" for that category							
6.	Interest Tax	x-Exempt Interest		<u> </u>			6		
7.	Dividends Tax	x-Exempt Dividends		······································			7		
8.	Net profits from business (From Part II Sc	hedule A, Line 38)					8		
9.	Net gains or income from disposition of pr		9						
10.	Net gains or income from rents, royalties,		10						
11.	Distributive Share of Partnership Income (11						
12.	Net pro rata share of S Corporation Incom								
13.	Other Income - State Nature		13						
14.	Gross Income (Add Lines 6 through 13)		14						
15.	Distributions (From Part II Schedule D Lin		15						
16.	Total Income (Line 14 minus Line 15) .						16		
16a.	NONRESIDENTS: NJ Income from Part I	I Schedule G, Line 11	16a						
17.	Income Commissions		17						
18.	Exemption - Enter \$1,000 (Part-year taxpa	ayers - see instructions)	18						
19.	Health Enterprise Zone Deduction		19						
20.	Total deductions and exemption (Add Line	es 17, 18, and 19)				ļ	20		
21.	Taxable Income (Line 16 less Line 20)						21		
	NONRESIDENTS ONLY:								
22.	Tax on amount on Line 21 (From Tax Rate	Schedule)	22						

23.	Income Percentage —	(Line 16a) (Line 16)	=	%		
24.	TAX: Residents (From	Tax Rate Schedule)				
	Nonresidents (Multiply a Enter Tax - on Line 24 a		x	% from Line 23)	24	

NJ-1041SB 2008 PART II Schedules Page 3

140 10	1108 2000 174111	00.1044.00		T.,						Tage 0					
Federa	al Employer Identificat	Name of E	ne of Estate or Trust					Name and Title of Fiduciary							
SC	PART II CHEDULE A	NET PROFITS FROM BUSINESS							l et profit (loss) froi chedule C or F.	m eac	h busin	ess carried on			
	TYPE	OF BUSINESS				ADDRES	S			NE.	T PROFIT (LOS	S)			
37.															
38.	TOTAL (Enter he	re and on Page 2, Line	e 8) (If loss e	enter ZI	ERO)					38					
SC	PART II HEDULE B	NET GAINS OR INC DISPOSITION OF P							ved from the sale gible or intangible						
	(a) Kind of propert	y and description (t	Date Date acquired Mo., day, yr.)		Date sold , day, yr.)		ross s price	adjuste	or other basis as d (see instruction expense of sale	ns)	(f)	Gain or (loss) (d less e)			
39.															
40.	40. Capital Gains Distributions														
41.	41 Other Net Gains														
42.	Net Gains (Add L	ines 39, 40, and 41) (Enter here a	nd on P	age 2, Lir	ne 9) (If lo	ss enter ZER	O)		42					
PART II SCHEDULE C NET GAINS OR INCOME FROM RENTS, ROYALTIES, PATENTS, AND COPYRIGHTS List the net gains or net income, less net loss, derived from or in the form of rents, royalties, patents, and copyrights as reported on your Federal Income Tax Return. If you have passive losses for Federal purposes, see instructions. Enclose Federal Schedule E.															
	(a) Kind	of Property	(b)	Net Rencome			Net Income om Royalties	(d)	Net Income From Patents		(e) F	Net Income rom Copyrights			
43.															
44.	TOTALS			(c) (d)			(d) ((e)					
45.	45. Net Income (Combine Columns b, c, d, and e) (Enter here and on Page 2, Line 10) (If loss enter ZERO)														
PART II SCHEDULE D BENEFICIARIES' SHARES OF INCOME Enclose New Jersey Schedule K-1															
	Name and Addres	s of Each Beneficiary			al Security	Number	Colur	nn A	DISTRIB		NS	Column C			
46.			Status	Status		Colum Total Inc							rships		
										+	_				
47.	(Enter a	mount from Line 47A or mount from Line 47B or mount from Line 47C or	n PART II So	chedule	G, Line 1	0)	474		47B		470				

ART I SCHEDULE FOR INCOME TAXES PAID TO OTHER JURISDICTION ON S CORPORATION INCOME S Corporation income actually taxed by other jurisdiction during tax year (indicate name (Doride 49)) S Corporation income actually taxed by other jurisdiction during tax year (indicate name (Doride 49)) S Corporation income actually taxed by other jurisdiction during tax year (indicate name (Doride 49)) S Corporation income subject to Tax by New Jersey. (From Page 1, Line 5)	tion Number					Page
Form NJ-1041SB CREDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON S CORPORATION INCOME A copy of other state or political subdivision (indicate name	uon Number	Name of Trust		Name and Title of	f Fiduciary	
(indicate name (Do not combine the same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 S Corporation Income Subject to Tax by New Jersey. (From Page 1, Line 5)						
S Corporation Income Subject to Tax by New Jersey. (From Page 1, Line 5))	48	
(Divide Line 49 into Line 48) (49) (NJ Tax on S Corporation Income, Page 1, Line 6) Income tax paid to other jurisdiction on S Corporation Income. Credit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 7) (Tredit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 7) (Tredit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 7) (Tredit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 7) (Tredit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 7) (Tredit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 7) A copy of other state or political subdivision tax return must be retained with your record tax return must be retained with your record (indicate name			·		49	
Income tax paid to other jurisdiction on S Corporation Income			(NJ Tax on S Corp	poration Income,	50	
RT II SCHEDULE E Form NJ-1041SB CREDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON NON'S CORPORATION INCOME Non'S Corporation income actually taxed by other jurisdiction during tax year (indicate name	to other jurisdiction	n on S Corporation Income		,	51	
REDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON NON S CORPORATION INCOME A copy of other state or political subdivision tax return must be retained with your record tax return must be retained with your record. Non S Corporation income actually taxed by other jurisdiction during tax year (indicate name	(Enter lesser of Lir	ne 50 or Line 51 here and	on Page 1, Line 7)		52	
Non S Corporation Income Subject to Tax by New Jersey. (From Page 2, Line 16)					48	
Maximum Allowable Credit (48) x = 50 (Divide Line 49 into Line 48) (49) (NJ Tax on non S Corporation Income, Page 1, Line 10) Income tax paid to other jurisdiction on non S corporation income	the same income tax	xed by more than one jurisd	ction.) Amount on Line 48 cann	not exceed amount on Line 49		
(Divide Line 49 into Line 48) (49) (NJ Tax on non S Corporation Income, Page 1, Line 10) Income tax paid to other jurisdiction on non S corporation income						
	`	/	(NJ Tax on non S		50	
Credit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 11)	to other jurisdiction	n on non S corporation inc	come		51	
	(Enter lesser of Lir	ne 50 or Line 51 here and	on Page 1, Line 11)		52	
		NJ-1041SB accome actually taxe the same income tax accome Subject to Tax able Credit (48 into Line 48) (49 to other jurisdiction (Enter lesser of Line HEDULE En NJ-1041SE on income actually the same income tax on Income Subject able Credit (48 into Line 48) (49 to other jurisdiction	NJ-1041SB CREDIT FOR INCOM JURISDICTION ON S accome actually taxed by other jurisdiction during the same income taxed by more than one jurisdiction able Credit (48)	CREDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON S CORPORATION INCOME come actually taxed by other jurisdiction during tax year the same income taxed by more than one jurisdiction.) Amount on Line 48 cannot be come Subject to Tax by New Jersey. (From Page 1, Line 5)	NJ-1041SB CREDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON S CORPORATION INCOME A copy of our tax return must the same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A9) (NJ Tax on S Corporation Income, Page 1, Line 6) to other jurisdiction on S Corporation Income (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 7) A copy of our tax return must be compared to the same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income actually taxed by other jurisdiction during tax year The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) The same income t	A copy of other state or pol tax return must be retained to other jurisdiction on S Corporation Income Come actually taxed by other jurisdiction during tax year Into same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 (A) Come Subject to Tax by New Jersey. (From Page 1, Line 5) Into Line 48) (A9) Come Subject to Tax by New Jersey. (From Page 1, Line 5) Into Line 48) (A9) Come Subject to Tax by New Jersey. (From Page 1, Line 7) Come Subject to Tax by New Jersey. (From Page 1, Line 7) Come Subject to Tax by New Jersey. (From Page 1, Line 7) Come Subject to Tax by New Jersey. (From Page 1, Line 7) Come Subject to Tax by New Jersey. (From Page 1, Line 7) Come Subject to Tax by New Jersey. (From Page 2, Line 16) Come Subject to Tax by New Jersey. (From Page 2, Line 16) Come Subject to Tax by New Jersey. (From Page 2, Line 16) Come Subject to Tax by New Jersey. (From Page 2, Line 16) Come Subject to Tax by New Jersey. (From Page 2, Line 16) Come Subject to Tax by New Jersey. (From Page 2, Line 16) Come Subject to Tax by New Jersey. (From Page 2, Line 16) Come Subject to Tax by New Jersey. (From Page 2, Line 16) Come Subject to Tax by New Jersey. (From Page 1, Line 10) Come Subject to Tax by New Jersey. (From Page 1, Line 10)

NJ-1041SB 2008			Page 5					
Federal Employer Identification Number	Name of Estate or Trust	Name ar	d Title of Fiduciary					
PART II SCHEDULE F	ALLOCATION OF BUSIN	IESS See ins EY Enclose	ructions if other than Form NJ-NR-A to F	n Formula Basis of allocation is used.				
BUSINESS ALLOCATION PERCEN Enter below, the line number and am allocation percentage to determine a	ount of each item of busines	ss income reported on F	orm NJ-1041 which	is required to be allocated and multiply	y by			
From Line No	\$	_ x	% = \$					
From Line No	\$	_ x	% = \$					
PART II SCHEDULE ((Form NJ-1041SB)		NON S CORPO	RATION INCO	OME OF NONRESIDENT	TRUST			
NON S CORPORATION INCOME FROM NEW JERSEY SOURCES:		ntegory cannot be app In case of a net loss in or for that category.	•	New Jersey Income				
1. Interest			1					
2. Dividends			2					
3. Net profits from business								
4. Net gains or income from	disposition of property .	4						
5. Net gains or income from	rents, royalties, patents,	5						
6. Distributive share of part	nership income	6						
7. Net pro rata share of S c	orporation income							
8. Other Income - State Nat	ure	8						
9. TOTAL INCOME FROM	NEW JERSEY SOURCES	S (Add Lines 1 throug	jh 8) 9					
10. New Jersey source incor Schedule D Line 47B) .	ne distributed to beneficia		<u>10</u>					
11. New Jersey income (Line	e 9 less Line 10). (Enter	here and on Part II Li	ne 16a) 11					

2008 New Jersey Tax Rate Schedule for Form NJ-1041SB

Tax Rate for S Corporation Source Income .0897

Tax Rates for Non S Corporation Source Income:

lf Taylahla	In a a man (D		II I ima (24) ia	step 1 Enter Part II		step 2 ultiply Par		;	step 3 Subtract		Your Tax
ii iaxabie	income (Pa	arı	II Line 21) is	s: Line 21	L	ine 21 by	y .				
Over		But	not over								
\$	0	\$	20,000		Х	.014	=	 _ ;	\$ 0	=	
\$ 20	0,000	\$	35,000		Х	.0175	=	- 5	\$ 70.00	=	
\$ 35	5,000	\$	40,000		Х	.035	=	- 5	\$ 682.50	=	
\$ 40	0,000	\$	75,000		Х	.05525	=	- 5	\$ 1,492.50	=	
\$ 75	5,000	\$	500,000		Х	.0637	=	- 5	\$ 2,126.25	=	
\$ 500	0,000	an	d over		Х	.0897	=	- 5	\$15,126.25	=	

SCHEDULE NJK-1 (Form NJ-1041SB)

STATE OF NEW JERSEY

Division of Taxation

Beneficiary's Share of Income

2008 For Calendar Year 2008, or Fiscal Year Beginning ________, 2008 and ending _______, 20___ PART I **General Information Beneficiary Information Trust Information** Federal Identification Number Federal Identification Number Name Name of Estate or Trust Street Address Name of Fiduciary Street Address City State Zip Code City State Zip Code Check Applicable Box Check Applicable Box Resident NonResident NonResident Resident Individual Trust ☐ Final NJK-1 ☐ Amended NJK-1 **PART II** Beneficiary's Share of Income **New Jersey Source** Tax Paid by **Total Distribution Income Distributed** Partnerships and Distributed Net Income From Trust

NJ-1041SB INSTRUCTIONS

The New Jersey Electing Small Business Trust (ESBT) election

A federal Electing Small Business Trust makes an election to be taxed as a New Jersey Electing Small Business Trust by filing a New Jersey Gross Income Tax Fiduciary Return, Form 1041SB and signing the election statement at the bottom of the return.

S corporation portion of income: For the S corporation portion of income, the ESBT waives its right to claim a minimum taxable income threshold, an exemption, deductions for distributions and for income commissions, and consents to have all of the trust's income taxed at the maximum tax rate in effect.

Non S corporation portion of income: For the non S corporation portion of income, the ESBT can claim a minimum taxable income threshold if total income from the non S corporation portion, after distributions but before exemptions or deductions, is less than the filing threshold. In addition, non S corporation income can be reduced by an exemption and deductions can be taken for the distributions and income commissions sourced to the non S corporation portion income.

Federal S corporation which did not make the New Jersey S election: If the trust has S corporation income earned outside of New Jersey from federal S corporations which did not make the New Jersey S election or if the trust did not receive NJ-K-1(s), a Reconciliation Worksheet B or Worksheet B Liquidated must be completed to determine the trust's reportable income for New Jersey income tax purposes. Reconciliation Worksheet B and Worksheet B Liquidated are contained in Tax Topic Bulletin GIT-9S, *Income from S corporations*.

Credit for taxes paid to other jurisdictions: The trust may be eligible for a credit for taxes paid to other jurisdictions if S corporation income and the gain on disposition of the S corporation assets, and/or the non S corporation income were taxed by both New Jersey and another jurisdiction. A credit is not allowed for any tax imposed by another jurisdiction on S corporation source income which is allocated to New Jersey based on the corporation's New Jersey allocation factor.

Separate credit calculations must be made for the S corporation portion of income, using Part I, Schedule E, and for the non S corporation portion of income, using Part II, Schedule E, and for each jurisdiction. Information on calculating the credit can be found in Tax Topic Bulletin GIT-3B, *Credit For Taxes Paid to Other Jurisdictions (Business/Nonwage Income)*.

PART I - Line by Line Instructions

Line 1 – Net pro rata share of S corporation income – In case of a net loss, enter "0" on Line 1.

Resident trust – Enter the total of pro rata share of S corporation income reported on the NJ-K-1(s) received from New Jersey electing S corporation(s) or from the Reconciliation Worksheet B or Worksheet B Liquidated prepared for the trust.

Nonresident trust – Enter the trust's S corporation income allocated to New Jersey reported on the NJ-K-1(s) received from New Jersey electing S corporation(s) or from the Reconciliation Worksheet B or Worksheet B Liquidated prepared for the trust.

Line 2 – Net gain or loss from disposition of S corporation's assets

Resident trust - Enter the total gain/loss from disposition of S corporation's assets reported on the NJ-K-1(s) received from New Jersey electing S corporation(s) or from the Reconciliation Worksheet B Liquidated prepared for the trust.

Nonresident trust - Enter the trust's net gain from disposition of S corporation's assets allocated to New Jersey reported on the NJ-K-1(s) received from New Jersey electing S corporation(s) or from the Reconciliation Worksheet B Liquidated prepared for the trust. In case of a net loss, enter "0" on Line 2.

Line 3 – Net gain or loss from disposition of S corporation stock

Resident trust - Enter the net gain or loss from the disposition S corporation stock and distributions in excess of the adjusted basis of the S corporation stock. The gain or loss and taxable excess distribution must be determined using the New Jersey adjusted basis of the stock. Information on calculating the New Jersey adjusted basis and the New Jersey gain or loss on disposition of S corporation shares can be found in Tax Topic Bulletin GIT-9S, *Income from S Corporations*.

Nonresident trust - Make no entry on Line 3.

Line 4 – Net gain from disposition of property

Combine Line 2 and Line 3 and enter the net gain. In case of a net loss, enter "0" on line 4.

Line 5 – Taxable S corporation portion of income

Add Line 1 and Line 4

Line 6 - Tax due on S corporation portion of income

Multiply Line 5 by .0897.

Line 7 - Credit for income taxes paid to other jurisdictions on S corporation portion of income

To determine the credit(s) allowed for income taxes paid to other jurisdictions on S corporation portion of income complete Part I, Schedule(s) E.

Instructions for Part I, Schedule E – Credit for income taxes paid to other jurisdictions on S corporation income:

A separate credit calculation must be made for each jurisdiction that the trust is claiming a credit for taxes paid on S corporation income and/or a gain from disposition of the S corporation's assets.

A credit is not allowed for any tax imposed by another jurisdiction on S corporation income or on gain from disposition of the S corporation's assets, which is allocated to New Jersey based on the corporation's New Jersey allocation factor.

In calculating the credit, the income in the numerator, Line 48, must be included in the denominator, Line 49. The tax paid to the other jurisdiction is limited to the tax actually paid to the other jurisdiction on the amount of income reported in the numerator. The New Jersey tax amount used in the calculation, on Line 50, is limited to the New Jersey tax reported on Part I, Line 6.

Total the credit(s) allowed from Line 52 and enter the result on Line 7. Include all credit calculations with the return.

Line 8 - Balance of tax due on S corporation portion of income

Subtract Line 7 from Line 6

Line 9 – Taxable non S corporation income Line

Resident Trust - Enter amount from Part II, Line 21

Nonresident Trust - Enter amount from Part II, Line 21, and in the space provided, enter the income percentage from Part II, line 23

Line 10 – Tax due on non S corporation income

Enter amount from Part II. Line 24

Line 11- Credit for income taxes paid to other jurisdictions on non S corporation income

To determine the credit(s) for income taxes paid to other jurisdictions on non S corporation portion of income complete Part II, Schedule(s) E.

Instructions for Part II, Schedule E – Credit for income taxes paid to other jurisdictions on non S corporation income:

A separate credit calculation must be made for each jurisdiction that the trust is claiming a credit for taxes paid on non S corporation income.

In calculating the credit, the income in the numerator, Line 48, must be included in the denominator, Line 49. The tax paid to the other jurisdiction is limited to the tax actually paid to the other jurisdiction on the amount of income reported in the numerator. The New Jersey tax amount used in the calculation, on Line 50, is limited to the New Jersey tax reported on Part I, Line 10.

Total the credit(s) allowed from Line(s) 52 and enter the result on Line 11. Include all credit calculations with the return.

Line 12 - Balance of tax due on non S corporation portion of income

Subtract Line 11 from Line 10

Line 13 – Total tax due on S corporation and non S corporation income

Add Line 8 and Line 12.

Line 14 – Estimated payments/prior year credits and tax credits

Enter the total of estimated tax payments, prior year credits and the Sheltered Workshop Tax Credit from Partnership or LLC and include NJK-1 with return.

Line 15 - Tax paid by partnerships

Enter the tax paid by partnerships in behalf of a nonresident trust and reported on the trust's Schedule(s) NJK-1. Copies of the NJK-1(s) must be included with the return.

Line 16 – Tax paid by partnerships and distributed

Enter the amount from Part II, Schedule D, Line 47C - tax paid by partnerships and distributed to nonresident beneficiaries.

Line 17 – Balance of tax paid by partnerships

Subtract Line 16 from Line 15.

Line 18 - Total payments and credits

Enter the total of lines 14 and 17. .

Lines 19 and 20 – If Line 18 is less than Line 13 enter the balance due on Line 19. If Line 18 is more than Line 13 enter the overpayment on Line 20.

Information and instructions for calculating late penalties and interest, and estimated tax payments are included in the Fiduciary Income Tax Return booklet.

Line 19 - Balance of tax due

Attach payment by check or money order, payable to "State of New Jersey – TGI" and a completed payment voucher (Form NJ-1041-V) and mail to: State of New Jersey-TGI, Division of Taxation, Income Tax Audit Branch-ESBT, PO Box 288, Trenton, NJ 08695-0288.

Line 21 - Credit to 2009 tax

Enter amount of overpayment from Line 20 you wish to credit to 2009

Line 22 - Refund

Subtract Line 21 from Line 20.

Signature and Date

The return must be signed and dated by the individual fiduciary or by the authorized officer of the organization receiving, having custody or control and management of the income of the trust and having the authority to make the election.

PART II - INSTRUCTIONS - NON S CORPORATION INCOME

Part II is for the reporting of non S corporation income, deductions and credits.

A Resident Trust must complete Part II if it has non S corporation income.

A Nonresident Trust must complete Part II, and Part II, Schedule G, if it has non S corporation income from New Jersey sources, whether or not distributed.

Complete applicable Part II Schedules and include with return

Line 15 - Distributions – Enter total distributions of non S corporation income from Part II, Schedule D, line 47A. Do not include distributions of S corporation income.

Line 17 - Income Commissions - Enter income commissions paid or accrued and which are specifically related to the non S corporation gross income reported on Line 14, Part II. Do not include any income commissions paid or accrued on S corporation income reported in Part I.

INSTRUCTIONS FOR SCHEDULE NJK-1

A resident beneficiary is subject to New Jersey gross income tax on the ESBT's net non S corporation income actually distributed or required to be distributed during the taxable year.

A nonresident beneficiary is subject to New Jersey gross income tax on the ESBT's net non S corporation sourced to New Jersey which was actually distributed or required to be distributed during the taxable year.

Prepare a Schedule NJK-1 for each beneficiary using the information listed on Part II Schedule D, Form NJ-1041SB. Include the NJK-1(s) with Form NJ-1041SB.