

For calendar year 2005 or Fiscal Year beginning \_\_\_\_\_ and ending \_\_\_\_\_ 20\_\_

Name of Estate or Trust
Address - Street and Number, P. O. Box or Rural Route
City, State and Zip Code
Federal Identification Number
Date trust created
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. FEDERAL RETURN
B. ARKANSAS INCOME

Table with 3 columns: Description, A. FEDERAL RETURN, B. ARKANSAS INCOME. Rows 1-8: Interest Income, Ordinary Dividends, Net Profit from Trade or Business, Capital Gains, Rents, Royalties, Partnerships, other Estates and Trusts, etc., Farm Income or (Loss), Other Income, Total Income.

Table with 3 columns: Description, A. FEDERAL RETURN, B. ARKANSAS INCOME. Rows 9-18: Deductions (Interest, Taxes, Fiduciary Fees, Charitable Deduction, Attorney, Accountant, and Return Preparer Fees, Other Deductions, Total Deductions, Adjusted Income, Amounts to be Distributed to Beneficiaries, Net Taxable Income).

Table with 3 columns: Description, A. FEDERAL RETURN, B. ARKANSAS INCOME. Rows 19-34: Tax and Payments (Total Tax, Personal Tax Credit, Other State Tax Credit, Business and Incentive Tax Credit, Total Tax Credits, Tax Liability, 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 2006 Estimated Tax, AMOUNT TO BE REFUNDED TO YOU, AMOUNT 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.
May the Arkansas Revenue Agency discuss this return with the preparer shown to the left?

Fiduciary's Signature \_\_\_\_\_ Date \_\_\_\_\_
 Yes  No

Preparer's Signature \_\_\_\_\_ Date \_\_\_\_\_
Name \_\_\_\_\_ ID/SSN \_\_\_\_\_
Address \_\_\_\_\_
City, State, and Zip \_\_\_\_\_
OFFICE USE ONLY
A
B
C
D
E
F
G
H

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

Arkansas has not adopted the depreciation provisions contained in the Job Creation Workers Act of 2002, the Jobs and Growth Tax Relief Reconciliation Act of 2003, the Working Families Relief and American Jobs Creation Acts of 2004 or the Energy Tax Incentive Act of 2005. While the new depreciation provisions may be used for federal returns, Arkansas operates under a different tax code. On Arkansas income tax returns, taxpayers must file following the rules in sections 167, 168, 179, and 179A under the Internal Revenue Code of 1986, enacted January 1, 1999. Arkansas does not recognize the 50% bonus depreciation or the increased Section 179 expense provisions, therefore there may be differences in the Arkansas and the federal basis of assets that you dispose of during the year. These and any other differences should be reconciled using the adjustment lines in the worksheet below.

You can find more information about Arkansas tax code, or file your income tax electronically, by visiting the Department of Finance and Administration web site at [www.arkansas.gov/dfa/](http://www.arkansas.gov/dfa/).

Complete this worksheet if you have a NET CAPITAL GAIN OR LOSS reported on Schedule D, Federal Form 1041. Adjust your gains and losses for any differences in the federal and Arkansas amounts using Lines 2, 5 and 10.

	Per Sch D, Form 1041	Arkansas
1. Enter Federal Long-Term Capital Gain or Loss reported on Line 12, Schedule D, Form 1041. .... 1	00	00
2. Enter adjustment, if any, for differences in federal and state 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, if any, reported on Line 5, Schedule D, Form 1041. .... 4	00	00
5. Enter adjustment, if any, for differences in federal and state amounts. .... 5		00
6. Arkansas Net Short-Term Capital Loss, add (or subtract) Line 4 and Line 5. .... 6		00
7. Arkansas Net Capital Gain or Loss (If gain, subtract Line 6 from 3. If loss add Lines 6 and 3) ..... 7		00
8. Arkansas Taxable Amount. If a gain, multiply Line 7 by 70 percent (.70), otherwise enter loss. .... 8		00
9. Enter Federal Short-Term Capital Gain, if any, reported on Line 5, Schedule D, Form 1041. .... 9	00	00
10. Enter adjustment, if any, for differences in federal and state 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, enter here and on Line 4, Form AR1002/AR1002NR. .... 12		00

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

Beneficiaries' share of income: _____				Number of beneficiaries who received distributions: _____			
FIRST NAME	MI	LAST NAME	SSN	ADDRESS	ST	ZIP	AMOUNT
							00
							00
							00
							00
							00
							00
							00
							00
							00
							00