

# California Allocation of Estimated Tax Payments to Beneficiaries

## 2020

## 541-T

For calendar year 2020 or fiscal year beginning (mm/dd/yyyy) \_\_\_\_\_ and ending (mm/dd/yyyy) \_\_\_\_\_

Name of estate or trust \_\_\_\_\_ FEIN \_\_\_\_\_

Name and title of fiduciary \_\_\_\_\_

Additional information (see instructions) \_\_\_\_\_

Street address of fiduciary (number and street) or PO box \_\_\_\_\_ Apt. no./ste. no. \_\_\_\_\_ PMB/private mailbox \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ ZIP code \_\_\_\_\_

Foreign country name \_\_\_\_\_ Foreign province/state/country \_\_\_\_\_ Foreign postal code \_\_\_\_\_

**Calendar year trusts: File this form no later than March 8, 2021.**

If you are filing this form for the final year of the estate or trust, check this box.

**1** Total amount of estimated taxes to be allocated to beneficiaries ..... \$ \_\_\_\_\_

**2** Allocation to beneficiaries:

(a) No.	(b) Beneficiary's name and address	(c) Beneficiary's SSN/ITIN or FEIN	(d) Amount of estimated tax payment allocated to beneficiary	(e) Proration percentage
1	-----			%
2	-----			%
3	-----			%
4	-----			%
5	-----			%
6	-----			%
7	-----			%
8	-----			%
9	-----			%
10	-----			%

**3** Total from additional sheets ..... **3**

**4** Total amounts allocated. (Must equal line 1, above) ..... **4**

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Under penalties of perjury, I declare that I have examined this allocation, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of fiduciary or officer representing fiduciary \_\_\_\_\_ Date \_\_\_\_\_

**X** Telephone \_\_\_\_\_

# 2020 Instructions for Form 541-T

## California Allocation of Estimated Tax Payments to Beneficiaries

References in these instructions are to the Internal Revenue Code (IRC) as of **January 1, 2015**, and to the California Revenue and Taxation Code (R&TC).

### General Instructions

#### Registered Domestic Partners (RDP)

For purposes of California income tax, references to a spouse, husband, or wife also refer to a California RDP, unless otherwise specified. When we use the initials RDP they refer to both a California registered domestic "partner" and a California registered domestic "partnership," as applicable. For more information on RDPs, get FTB Pub. 737, Tax Information for Registered Domestic Partners.

#### Additional Information

Use the Additional Information field for "In-Care-Of" name and other supplemental address information only.

#### Foreign Address

If the estate or trust has a foreign address, follow the country's practice for entering the city, county, province, state, country, and postal code, as applicable, in the appropriate boxes. **Do not** abbreviate the country name.

#### A Purpose

A trust, or for its final year a decedent's estate, may elect under California Revenue and Taxation Code Section 17731 and Internal Revenue Code Section 643(g) to have any part of its estimated tax payments treated as made by a beneficiary or beneficiaries. The trustee or fiduciary files Form 541-T, California Allocation of Estimated Tax Payments to Beneficiaries, to make the election. Once made, the election is irrevocable.

**Do not** distribute resident and nonresident real estate withholding, or backup withholding to beneficiaries on Form 541-T. Use Form 592, Resident and Nonresident Withholding Statement, and Form 592-B, Resident and Nonresident Withholding Tax Statement, to allocate withholding.

#### B How to File

File Form 541-T separately from Form 541, California Fiduciary Income Tax Return. **Do not attach Form 541-T to Form 541.**

### C Where to File

Mail Form 541-T to:

FRANCHISE TAX BOARD  
PO BOX 942840  
SACRAMENTO CA 94240-0001

### D When to File

For the election to be valid, a trust or decedent's estate must file Form 541-T by the 65th day after the close of the taxable year as shown at the top of the form. For a 2020 calendar year trust, the due date is on or before **March 8, 2021**.

If the due date falls on a weekend or holiday, the deadline to file is extended to the next business day.

### E Period Covered

File Form 541-T for calendar year 2020 and fiscal years beginning in 2020. If the form is for a fiscal year or a short year, enter the taxable year in the space at the top of the form.

### F Internet Access

You can download, view, and print California tax forms and publications at [ftb.ca.gov/forms](http://ftb.ca.gov/forms).

Access other California state agency websites at [ca.gov](http://ca.gov).

### Specific Line Instructions

#### Line 1

Enter the amount of the estimated tax payments made by the trust or decedent's estate that the fiduciary elects to treat as a payment made by the beneficiaries. This amount is treated as if paid or credited to the beneficiaries on the last day of the taxable year of the trust or decedent's estate. Be sure to include the amount on Form 541, Schedule B, Income Distribution Deduction, line 10.

#### Line 2

##### Column (b) – Beneficiary's name and address

Group the beneficiaries to whom you are allocating estimated tax payments into two categories. In the first category, list all the individual beneficiaries who have a social security number (SSN) or individual taxpayer identification number (ITIN). In the second category, list all the other beneficiaries.

##### Column (c) – Beneficiary's identifying number

For each beneficiary who is an individual, enter the SSN or ITIN. For all other entities, enter the federal employer identification number (FEIN). Failure to enter a valid SSN/ITIN or FEIN may cause a delay in processing and could result in the imposition of penalties on the beneficiary. For those beneficiaries who file a joint income tax return, you can assist the Franchise Tax Board in crediting the proper account by providing the SSN or ITIN, if known, of the beneficiary's spouse/RDP. However, this is an optional entry.

##### Column (d) – Amount of estimated tax payment allocated to beneficiary

For each beneficiary, enter this amount on Schedule K-1 (541), Beneficiary's Share of Income, Deductions, Credits, etc., line 13a.

##### Column (e) – Proration percentage

For each listed beneficiary, divide the amount shown in column (d) by the amount shown on line 1 and enter the result as a percentage.

#### Line 3

If you are allocating a payment of estimated tax to more than 10 beneficiaries, list the additional beneficiaries on an attached sheet that follows the format of line 2. Enter on line 3 the total from the attached sheets. Include the fiduciary name and SSN/ITIN or FEIN on the attached sheets.