

Form 41: Test 1

Schedules and Forms Utilized for this Test return

- Form 41: Schedule A, Schedule B, Schedule C, Schedule K
- Schedule ESBT
- Schedule D
- Schedule E
- Schedule K-1
- Schedule FC

Entity information

- The trust is an irrevocable complex trust who is a calendar year filer located in Alabama.
- The trust has income from an ESBT.
- The Trust is a resident trust.
- This is an initial return.
- 10 K-1s should be filed, 2 are residents, 2 are nonresidents
- The return is filed on a cash basis.
- Please populate the disaster relief text element (DisasterReliefTxt).

Schedule A – Computation of Alabama Income Distribution Deduction

- Populate as much of this schedule as possible.

Schedule B – Alabama Charitable Deduction

- Populate as much of this schedule as possible.

Schedule C – Computation of Alabama Adjusted Total Income

- Populate entire schedule, all columns

Schedule K – Summary of K-1 Information

- Populate entire schedule, all columns

Schedule K-1 – Fiduciary Income Tax Beneficiary Information

- Populate per the information reported on the Form 41.
- 5 resident beneficiaries and 5 nonresident beneficiaries.
- Utilize as many different entity types on K-1s as possible

Schedule ESBT

- Populate entire schedule.

Schedule D – Profit or Loss from Sales of Assets

- Populate entire schedule

Schedule E – Supplemental Income and Loss

- Transmit multiple Schedule E forms.
- Report at least 5 rental properties.
- Populate at least 2 Part II and 2 Part III.

Schedule FC – Fiduciary Credits

- The trust paid taxes in 10 other states.
- The trust does qualify for the capital credit.
- Trust qualifies for the Rehabilitation, Preservation and Development of Historic Credits of 2017.
An amount of the credit should be refundable.