

Booklet Includes:

- Instructions
- DR 0105
- Related Forms

105 Book

Fiduciary



COLORADO
Department of Revenue

Colorado Fiduciary Income Tax Filing Guide

This book includes:

- › DR 0105 2017 Colorado Fiduciary Income Tax Form
- › DR 0105 Schedules A, B, C, D, E, F & G
- › DR 0158-F 2017 Payment for Colorado Extension for Estates and Trusts
- › DR 0104BEP 2018 Colorado Nonresident Beneficiary Estimated Income Tax Payment

MAILING ADDRESS

FOR FORM DR 0105 AND DR 0105 SCHEDULES A-G

WITH 
PAYMENT

Mail To

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-000**6**

WITHOUT 
PAYMENT

Mail To

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-000**5**

These addresses and zip codes are exclusive to the Colorado Department of Revenue, so a street address is not required.

MAILING ADDRESS

FOR FORM DR 0158-F AND DR 0104BEP

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-000**8**

Colorado.gov/Tax

INFORMATION | EDUCATION | ASSISTANCE

2017



170158-F19999

DR 0158-F (06/29/17)
COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0008
Colorado.gov/Tax

(0039)

2017 Payment for Automatic Colorado Extension for Estates or Trusts

Automatic Filing Extension

Colorado income tax returns are due the fifteenth day of the fourth month after the end of your tax year, or by April, 17, 2018, for traditional calendar year filers. If you are unable to file by your prescribed due date, you may file under extension. This will allow you an additional 6 months to file your return, or until October 15, 2018, for traditional calendar year filers. However, the extension to file DOES NOT allow you to extend your payment due date.

You must pay at least 90% of your tax liability by the original due date of your return (or April 17) and the remainder by the filing extension due date (or October 15) to avoid delinquent payment penalties.

Penalties and Interest

If the 90% rule is NOT met by the original due date, then delinquent penalty and interest will be assessed when you file your return. If 90% or more of your tax liability is paid by the original due date, and the remaining balance is paid by the extension due date with a timely extension filing, no penalty will be assessed.

However, you will be billed interest, but only on the amount being paid by the extension due date.

If after the original due date, you determine that you underpaid your extension payment you should pay the additional tax as soon as possible to avoid further accumulation of penalty and/or interest.

Pay Online

Visit Colorado.gov/RevenueOnline to pay online. Online payments reduce errors and provide instant payment confirmation. Revenue Online also allows users to submit various forms and to monitor their tax account. Electronic Funds Transfer (EFT) Debit and Credit options are free services offered by the department. EFT services require pre-registration before payments can be made. Visit Colorado.gov/Revenue/EFT for more information.

The DR 0158-F is not required to be sent if an online payment is made. Please be advised that a nominal processing fee may apply to e-check or credit card payments.

DO NOT CUT – Return Full Page

DR 0158-F (06/29/17)		For the calendar year 2017 or the fiscal year	
Fiscal Year Beginning (MM/DD/17)		Fiscal Year Ending (MM/DD/YY)	
Return this form with check or money order payable to the Colorado Department of Revenue, Denver, Colorado 80261-0008. Write the estate's or trust's Colorado Account Number or FEIN and "2017 DR 0158-F" on the check or money order. Do not send cash. File only if you are making a payment.			
FEIN		Colorado Account Number	
Name of Estate or Trust			
Name of Fiduciary			
Address			
City		State	ZIP
If No Payment Is Due, Do Not File This Form. <small>The State may convert your check to a one-time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.</small>			Amount of Payment
			\$

DO NOT CUT – Return Full Page

DR 0105 Instructions

General Information

This filing guide will assist you with completing your Colorado Fiduciary Income Tax Return. Please read through this guide before starting your return. Once you finish the form, file it with a computer, smartphone or tablet using our free and secure Revenue Online service at Colorado.gov/RevenueOnline. You may also file using private e-File software or with a paid tax preparer. You significantly reduce the chance of errors by filing your return electronically. If you cannot file electronically for any reason, mail the enclosed forms as instructed. All Colorado forms and publications referenced in this guide are available for download at Colorado.gov/Tax, the official Taxation website.

Account Number

A Colorado Account Number (CAN) is not assigned to a fiduciary account until the first tax return has been filed. If the eight-digit account number has been assigned, please enter it on the return. This will speed processing of the return.

Resident Estates and Trusts

A resident estate is defined as an estate of a deceased person which is administered in Colorado in any manner other than by an ancillary proceeding. A resident trust is defined as any trust which is administered in Colorado.

Nonresident Estates and Trusts

The Colorado tax of a nonresident estate or trust shall be what the tax would have been were it a resident estate or trust apportioned in the ratio of the Colorado taxable income to the modified federal taxable income. Use Schedule E to make the apportionment.

Requirement for Filing

Every resident estate or trust and nonresident estate or trust with Colorado-source income must file a Colorado fiduciary income tax return if it is required to file a federal income tax return or if it has a Colorado tax liability.

Information Returns

Any estate or trust that is required to file a federal information return (such as the 5227 or 1041A) must also file DR 0105 with Colorado. Complete the appropriate schedules to provide beneficiary and income information.

Return for Decedent

If an executor or administrator is required to file a federal income tax return for a decedent who was a Colorado resident or a nonresident with Colorado-source income, they are required to file a Colorado income tax return for such decedent. If a final determination of tax liability is requested for the estate or trust of a decedent, the request must be submitted on form DR 0253. Such request must be submitted under separate cover.

Estimated Tax Payments

Estimated tax payments are not required for a fiduciary return. However, if you want to make estimated payments, you can submit your payment at Colorado.gov/RevenueOnline (recommended) or by sending a check with DR 0105EP.

Period to be Covered by the Return

The return must cover the same tax period as is used for federal tax purposes.

Amending Your Return

A change or correction to your return may be made through Revenue Online at Colorado.gov/RevenueOnline, or by paper return if unable to file online. Be sure to check the Amended Return box at the top of the corrected DR 0105. Any adjustment made on a federal amended return must be reported and the Colorado income tax adjusted accordingly. Any adjustments made by the IRS must be reported to Colorado by attaching the revenue agent's report (RAR) to the amended return. Attachments may be uploaded using Revenue Online. **Caution: Federal adjustments must be reported to the Colorado Department of Revenue. See §39-22-601(6), C.R.S. for information about the statute of limitations.**

When and Where to File

The Colorado fiduciary income tax return is due by the fifteenth day of the fourth month following the close of the taxable year. See form DR 0158-F for automatic extension of time for filing. Electronically file at Colorado.gov/RevenueOnline or, if you cannot file electronically for any reason, follow the instructions below to mail the DR 0105.

MAILING ADDRESS FOR FORM DR 0105



WITH
PAYMENT

Mail To

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0006



WITHOUT
PAYMENT

Mail To

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0005

These addresses and zip codes are exclusive to the Colorado Department of Revenue, so a street address is not required.

Additional Information Available

Additional information, FYI publications and forms are available on the Taxation website at Colorado.gov/Tax or you can call 303-238-SERV (7378) for information.

Line-by-Line Instructions

First, complete the federal income tax return. You will use the information from that form to complete this Colorado income tax return.

Line 1 Federal Taxable Income

Enter the federal taxable income of the estate or trust.

Line 2 Additions to Taxable Income

Enter the sum of required additions, including but not limited to, the following:

- Any state income tax claimed as a deduction in computing federal taxable income.
- Any interest income accrued or received during the taxable year on obligations of any state or subdivision thereof other than obligations of the State of Colorado or a subdivision thereof. The amount of interest entered shall be net of any bond premium amortization and any expenses required to be allocated to such interest income under provisions of the Internal Revenue Code.
- Any charitable deduction taken on the federal return for a gross conservation easement that has also been claimed for a Colorado tax credit. Complete the DR 1305 Part D.

Line 3 Colorado Marijuana Business Deduction

For Colorado-licensed marijuana businesses, list any expenditure that is eligible to be claimed as a federal income tax deduction but is disallowed by section 280E of the Internal Revenue Code because marijuana is a controlled substance under federal law.

To calculate this deduction, you must create pro forma federal schedule(s) for Business Profit or Loss as if the federal government would have allowed the expenditures from the marijuana business. The Colorado deduction shall be the difference between the profit/loss as calculated on the ACTUAL schedule(s) filed with the federal return and the pro forma schedule(s) described above. You must attach both the pro forma schedule(s) and the actual schedule(s) to your Colorado return to receive this deduction.

Line 4 Agricultural Asset Lease Deduction

Enter the certificate number (YY-###) for the deduction certificate that was provided by the Colorado Agricultural Development Authority (CADA). If you received more than one certificate you must file electronically. Enter the amount of the deduction on this line. The amount of deduction allowed to a qualified taxpayer may not exceed \$25,000. You must submit a copy of each certificate with your return.

Line 5 Other Subtractions

Enter the sum of allowable subtractions, including but not limited to, the following:

- Any refund of state income tax included in federal taxable income.
- To the extent included in federal gross taxable income of the estate or trust, any United States government interest income not subject to tax by the State of Colorado.
- To the extent included in federal taxable income, the amount of capital gain income earned from the

sale of real or tangible personal property located in Colorado that was acquired on or after May 9, 1994 and held continuously for at least five years prior to the date of the transaction from which the capital gains arise. You must attach form DR 1316 to the return to provide information explaining how these assets qualify for the subtraction.

- To the extent included in federal gross taxable income, payments or contributions made to a qualified state tuition program administered by Collegenvest.

Line 6 Net Modifications

Add lines 3 through 5. Then, subtract that sum from line 2. If this calculation produces a negative number, enter the amount on line 6 in brackets.

Lines 7 and 8 Allocation of Modifications

Enter the amount of the net modifications allocated to the beneficiaries on line 7. These modifications should be allocated to the beneficiaries using the (beneficiary) "subtotal" percentage from Schedule B. Enter the balance of the modifications, if any, on line 9.

Where the allocation of the modifications as given in the instructions for line 8 would produce a result that is substantially inequitable, the fiduciary may (with permission from the Department) use such other method of allocation of all or a part of such modifications that will produce a fair and equitable result to both the fiduciary and the beneficiaries.

Line 9 Colorado Taxable Income

Add line 1 to line 8 and enter the result. If this calculation results in a negative number, enter the result on line 9 in brackets. This is the modified federal taxable income of the state or trust subject to tax by Colorado.

Line 10 Tax

Multiply the amount on line 9 by 4.63% to calculate the Colorado normal tax of the estate or trust. Nonresident estates and trusts enter the amount from Schedule E, line 8, and submit the Schedule E with your return.

Line 11 Alternative Minimum Tax

Enter the Colorado Alternative Minimum Tax (AMT), if any, from Schedule F and submit the Schedule F with your return. Ordinarily there will be a Colorado AMT if there is a federal alternative minimum tax.

Line 12 Subtotal

Sum of lines 10 and 11.

Line 13 Credits

Enter the credits, if any, from Schedule G line 11, and submit the Schedule G with your return.

Line 14 Total Nonrefundable Enterprise Zone Credits

Enter the credit, if any, from form DR 1366, line 87, and submit the DR 1366 and a copy of each certificate with your return. **The Department strongly recommends electronic filing for taxpayers with enterprise zone credits. Failure to file electronically may result in delays processing your return.**

Line 15 Sum of Nonrefundable Credits

Sum of lines 13 and 14. This cannot exceed the total on line 12.

Line 16 Net Tax

Subtract line 15 from line 12.

Line 17 Estimated Tax Payments and Credits

Enter any amount paid on behalf of the estate or trust with the extension of time for filing payment. Include amounts paid, if any, as estimated tax payments or as withholding on nonresident real estate sales.

Line 18 Colorado Income Tax Withheld

Enter any amount of Colorado income tax withholding on wages reported as taxable income by the estate.

Line 19 Lottery Winnings Withheld

Enter the amount of any Colorado W-2G lottery/gaming withholding and submit all W-2G(s).

Line 20 Gross Conservation Easement Credit

Enter line 33 from the DR 1305G on this line and submit the DR 1305G.

Line 21 Refundable Innovative Motor Vehicle Credit

Enter the credit, if any, from the DR 0617 and submit each DR 0617. Be sure to complete the DR 0617 for each vehicle, submit a copy of each registration and bill of sale when claiming the credit. We recommend that you read publication FYI Income 69 for details.

Line 22 Business Personal Property Credit for Fiduciary Business Owners

This credit is only available if business personal property tax was paid to a Colorado county in 2017 and the business had business personal property valued at \$15,000 or less. Submit a copy of the assessor's statement with your return. Table 1 – Match your federal taxable income amount from the DR 0105 line 1.

Amount from the DR 0105 line 1	Credit rate
\$0 - \$2,550	.8037
\$2,551 - \$6,000	.7037
\$6,001 - \$9,150	.6737
\$9,151 - \$12,500	.6237
\$12,501 and up	.5577

Business personal property credit calculation worksheet:

Enter the amount of business personal property tax paid in 2017	A
Enter the Credit Rate from Table 1 that corresponds with your Federal Taxable Income	B
Multiply line A by line B to calculate the credit allowed. Enter on the DR 0105 line 22.	

Line 23 Refundable Renewable Energy Tax Credit

Enter the amount of refundable renewable energy tax credit from the DR 1366 line 88. You must submit the DR 1366 and a copy of each certificate with your return. **The Department strongly recommends electronic filing for taxpayers with enterprise zone credits. Failure to file electronically may result in delays processing your return.**

Line 24

Enter the sum of lines 17 through 23.

Line 25 through Line 27

Line 27 is the balance of tax due, line 17 minus line 24. Include penalty and/or interest on lines 25 and 26, if paid after the original due date of the return.

If 90% or more of the net tax was paid by the original due date of the return (April 17, 2018 for calendar year returns) and the balance is paid when the return is filed by the last day of the extension period, then only interest will be due. If less than 90% of the net tax was paid by the original due date of the return, penalty and interest will be due.

The penalty is the greater of \$5 or 5% of the balance of tax due for the first month or fraction of a month of delinquency and increases by 1/2% for each additional month or fraction of a month of delinquency, not to exceed 12% in the aggregate. Interest is computed at the rate of 4% on any tax unpaid as of the due date of the return from the due date to the date of payment. (30 days after billing, the interest rate on any tax due increases to 7%.)

Paid Preparer Authorization

Mark the "Yes" box to allow the Colorado Department of Revenue to discuss this tax return with the paid preparer or designee who signed it. This authorization is valid for any period of time and can be revoked with a written statement to the Department. Revocations must declare the return filing period and tax type, must designate that the Third Party Designee is being revoked and must be signed and dated by the taxpayer and/or designee. By completing this area of the return, the taxpayer is granting the designee the ability to:

- Provide any missing information needed for the processing of the return, *and*
- Call the Department for information about the return, including the status of any refund or processing time, *and*
- Receive upon request copies of notices, bills or transcripts related to the return, *and*
- Respond to notices about math errors, intercepts and questions about the preparation of the return.

This designation **does not** allow the third party to receive any refund check, bind the taxpayer to anything (including any additional tax liability), or otherwise represent the taxpayer before the Colorado Department of Revenue. In order to expand the designee's authorization, complete the DR 0145 Power of Attorney for Department-Administered Tax Matters and submit via Revenue Online.

Schedule A

Enter the names and addresses of the beneficiaries. Use lines (a) through (e) for resident beneficiaries and lines (f) through (i) or add line (j) on the DR 0105 Schedule A.

Schedule B

Schedule B is used to compute the fiduciary's percentage share and each beneficiary's or beneficiaries' percentage share of the federal distributable net income. Use lines (a) through (e) for resident beneficiaries and lines (f) through (j) for nonresident beneficiaries on the DR 0105 Schedule A.

Schedule C

Schedule C is used to determine what part of the nonresident beneficiary's or beneficiaries' federal distributable net income is from Colorado-sources. This percentage is to be used in allocating the net estate or trust income reportable to Colorado by nonresident beneficiaries in Schedule D.

Enter in column 1 the component parts of the federal distributable net income. Enter in column 2 that part of each item from column 1 that is from Colorado-sources. Interest and dividend income will not be considered to be from Colorado-sources except where they arise from assets that have acquired a business situs in Colorado. Pension and annuity income is not considered to be Colorado-source income for a nonresident estate or trust.

Expenses claimed on lines 10 through 15 of federal Form 1041 will be Colorado or non-Colorado expenses depending on the source of the income to which they are assigned by the fiduciary for federal income tax purposes.

Schedule D

Schedule D is for the determination of the resident beneficiaries' share of the Colorado fiduciary adjustment, and the determination of the net estate or trust income reportable to Colorado by nonresident beneficiaries.

Enter in column 1 the Social Security number of each resident beneficiary.

Enter in column 2 for each resident beneficiary, the income reported on his/her federal individual income tax return as being from this estate or trust.

Enter in column 3 for each resident beneficiary, his/her percentage of the federal distributable net income as determined in Schedule B.

The Colorado fiduciary adjustment is divided among the beneficiaries and the fiduciary in proportion to their share of the federal distributable net income. Enter in column 4 each resident beneficiary's share of the Colorado fiduciary adjustment computed by applying the percentage in column 3 to the net adjustment as shown on line 7, page 1 of the return. If there is no federal distributable net income, each beneficiary's share of the Colorado fiduciary adjustment shall be in proportion to his share of the estate or trust income distributed or required to be distributed. Any balance of the Colorado fiduciary adjustment will be allocated to the fiduciary. Advise each beneficiary of his/her share of the Colorado fiduciary adjustment.

Enter in column 5 the Social Security number of each nonresident beneficiary.

Enter in column 6 for each nonresident beneficiary, his/her share of the federal distributable net income of the estate or trust.

Enter in column 7 for each nonresident beneficiary, the percentage of federal distributable net income of the estate or trust determined to be from Colorado-sources. This determination is made in Schedule C.

Enter in column 8 for each nonresident beneficiary, that part of his/her federal distributable net income from this estate or trust that is from Colorado-sources determined by applying the percentage in column 7 to the income in column 6. If any

other method is used to determine the beneficiary's income from Colorado-sources, attach a comprehensive explanation. Enter in column 9 for each nonresident beneficiary, 4.63% of his/her Colorado-source income as listed in column 8. This is the amount to be withheld from the distribution to the beneficiary and paid to the State of Colorado as estimated tax in the name of the beneficiary on Form 104BEP. Round all amounts to the nearest dollar.

Schedule E

Schedule E is used to compute the tax of a part-year or nonresident estate or trust. Fiduciaries of part-year or nonresident estates or trusts shall compute a tentative tax as though the estate or trust were a resident estate or trust. The actual tax shall be the tentative tax apportioned in the ratio of the Colorado taxable income to the modified federal taxable income.

First complete lines 1 through 10 of the DR 0105 in accordance with the instructions given for full-year resident estates and trusts.

Then complete lines 1 through 3 of the federal column of Schedule E using the information from the federal Form 1041. Complete the federal column using the modifications from line 8 of the DR 0105.

On line 1 of Schedule E, Colorado column, enter the Colorado-source income of the estate or trust. Interest, dividends, gains or losses from the sale of stocks and bonds, and pension and annuity income shall not be considered Colorado-source income for a nonresident estate or trust. Expenses shall follow the income to which they were assigned for federal income tax purposes by the fiduciary.

The distribution deduction and the exemption deduction shall be allowed on line 2 of the Colorado column in the ratio of the federal distributable net income from Colorado-sources over the total federal distributable net income.

Include the state tax deduction addback modification relating to prior years and the state tax refund subtraction modification in the Colorado column in the ratio that the estate or trust income was Colorado-source income for the year to which the deduction or the refund applies.

For example, if the fiduciary paid \$2,000 state tax during 2017 for 2016, and the 2016 estate or trust income was 40% Colorado-source, include 40% or \$800 on line 4 of the Colorado column.

DO NOT include the state tax deduction addback modification relating to taxes paid for the current year on line 4 of either column.

Complete Schedule E in accordance with the instructions given on the form.

Schedule F

Schedule F is used to compute the alternative minimum tax. The Colorado Alternative Minimum Tax is the amount by which 3.47% of the Colorado alternative minimum taxable income exceeds the normal tax. The Colorado alternative minimum taxable income is the federal alternative minimum taxable income minus the federal AMT exemption and plus the modifications from line 8 of the DR 0105. Do not include modifications that duplicate adjustments made in arriving at federal alternative taxable income.

Resident estates and trusts complete only lines 1 through 4 of the federal column and lines 7 and 8. Line 1 may be a negative amount.

The alternative minimum tax for nonresident estates and trusts is apportioned in the ratio of Colorado-source modified federal alternative minimum taxable income to the total modified federal alternative minimum taxable income. Complete lines 1 through 4 of the federal column as though the estate or trust were a resident estate or trust.

In computing the amount to enter on line 1, Colorado column, the Colorado-source total income and the Colorado-source allowable deductions shall be as reported on lines 1 and 2 of Schedule E, Colorado column. The federal adjustments and tax preference items shall be allocated to Colorado to the extent they relate to a business being carried out in Colorado or to income from Colorado-sources. The alternative tax net operating loss deduction shall be allowed to the extent it was from Colorado-sources in the year in which it arose.

The income distribution deduction, the estate tax deduction and the federal alternative minimum tax exemption deduction are allowed in the ratio of the Colorado-source federal distributable net alternative minimum taxable income to the total federal distributable net alternative minimum taxable income.

Line by Line Instructions

Schedule G

Schedule G is used to compute any Fiduciary Tax Credits.

Limitation: The credits reported on this Schedule G are nonrefundable. Consequently, the total credits utilized from this schedule may not exceed the total tax reported on line 12 of your income tax return, the DR 0105. Enter on lines 5 through 10 the amount(s) of the credit(s) available in Column A and the amount of credit(s) to be applied against your 2017 liability in Column B. Most unused 2017 credits can be carried forward to tax year 2018.

Line 1 Credit for Tax Paid to Another State

A resident estate or trust may claim credit for income tax paid to another state on income from sources in that state, including the District of Columbia and territories or possessions of the United States.

Income from intangible assets, such as interest, dividends and gains or losses from the sale or exchange of securities, unless from a business carried out in the other state, is not considered to be from sources in the other state. The credit must be claimed on the accrual basis and is limited to the Colorado tax attributable to such income.

If taxes were paid to two or more states, a separate credit must be computed for each state. The total credit for taxes paid to other states may not exceed the Colorado tax attributable to non-Colorado-source income. **The Department strongly recommends electronic filing for taxpayers with credits for more than one state. Failure to file electronically may result in delays processing your return.**

If income and/or losses are received from two or more other states:

1. Complete lines 1(a) through 1(h) for each state to which taxes are paid, *and*
2. Complete lines 1 through 1(h) (enter "Combined" as name of state) combining all tax paid, income, and losses from all other states to determine the maximum credit available.
3. The credit will be the lesser of the total credits computed for each state in step 1, or the credit limitation computed in step 2. Both calculations will be submitted with your return.

Submit a copy of the tax return filed with the other state(s) at Colorado.gov/RevenueOnline or submit with the DR 1778. If you file a paper return, you must submit the returns, from another state or states, with your Colorado return.

Line 2 Dual-Resident Trust Credit

A credit is available to a qualifying trust that is a resident trust in both Colorado and another state. Submit a copy of the tax return filed with the other state at Colorado.gov/RevenueOnline or submit with form DR 1778. If you file a paper return, you must submit the return(s) from another state or states with your Colorado return. We recommend that you read publication FYI Income 63 if this applies to you.

Line 3 Alternative Minimum Tax Credit

Estates and trusts are allowed a credit of 12% of the federal alternative minimum tax credit for the same taxable year. Part-year/nonresident estates and trusts must apportion this credit in the ratio that the modified federal alternative minimum taxable income that gave rise to the prior year federal alternative minimum tax was considered Colorado alternative minimum taxable income. For example, if a nonresident estate's 2017 federal alternative minimum taxable income was 30% Colorado-source, its credit would be 30% of 12% of the 2017 federal credit allowed for 2016 minimum tax.

Lines 4 Subtotal of Credits Unavailable for Carryforward

Sum of lines 1(h), 2(e) and 3.

Lines 5 through 9 Other Credits

Enter on lines 5 through 9 any other credit being claimed.

Line 10 Sub total of Credits Available for Carryforward

Add lines 5, 6, 7 and 9, for each column, A and B.

Line 11 Total Credits

Line 11 is the total of all credits used, enter sum of line 4 and line 10, Column B. The total amount entered on line 11 of this schedule may not exceed the total tax liability on the DR 0105, line 12.



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2017 Colorado
Fiduciary Income Tax Return

-or-

Table with 2 columns: Fiscal Year Beginning (MM/DD/17), Fiscal Year Ending (MM/DD/YY)

Mark box here if this is a:
• [] Final Return • [] Amended Return

Name of estate or trust Colorado Account Number

Name of fiduciary FEIN

Address Date estate or trust created (MM/DD/YY)

City State ZIP

With respect to the tax year, did or will the estate or trust distribute more than \$1,000 in Colorado-source income to nonresident beneficiaries? (mark one)
[] Yes [] No

Round All Amounts to the Nearest Dollar

Main table with 13 rows for tax calculations, including Federal taxable income, Colorado Marijuana Business Deduction, Agricultural asset lease deduction, Subtractions from federal taxable income, Net modifications, Colorado taxable income, Normal Tax, Alternative Minimum Tax, and Credits.



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Form with sections for Name, Account Number, tax lines 14-30, Direct Deposit information, and a declaration section.

The State may convert your check to a one-time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.



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DR 0105 Schedule (07/25/17)

Schedules A and B (DR 0105)

Note: If any Income Distribution Deduction was claimed for Federal Tax purposes, this page must be completed and submitted with your return.

Name	Account Number

Schedule A—Names and Addresses of Beneficiaries—Use lines (a) through (e) for resident beneficiaries

- (a)
- (b)
- (c)
- (d)
- (e)

— Use lines (f) through (j) for nonresident beneficiaries

- (f)
- (g)
- (h)
- (i)
- (j)

Schedule B—Computation of the shares of the Colorado fiduciary adjustment. The Colorado fiduciary adjustment is to be allocated among the beneficiaries and the fiduciary in proportion to their share of the federal distributable net income.

Beneficiary as per schedule A	Share of federal distributable net income	
	Amount	Percent
(a)	\$	%
(b)		%
(c)		%
(d)		%
(e)		%
(f)		%
(g)		%
(h)		%
(i)		%
(j)		%
Subtotal	\$	%
Fiduciary		%
Total	\$	100%



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DR 0105 Schedule (07/25/17)

Schedules C and D (DR 0105)

Note: If you utilize either of these schedules, this page must be submitted with your return.

Name	Account Number

Schedule C—Computation of the percentage of federal distributable net income from Colorado sources for use in Schedule D, columns 7 and 8, in determining the modified federal income reportable to Colorado by nonresident beneficiaries.

	1. Per Applicable Federal Form	2. From Colorado Sources
1. Dividends	\$	
2. Interest (Include exempt interest)		
3. Partnership/Fiduciary income		
4. Net rents and royalties		
5. Net profit (loss) business		
6. Other income		
7. Total lines 1 through 6	\$	\$
8. Expenses		
9. Federal distributable net income	\$	\$

Percent of federal distributable net income from Colorado sources: (Divide line 9, column 2 by line 9, column 1.) %

Schedule D—Beneficiaries Social Security Numbers, Income, Modifications and Withholding

1. Resident Beneficiary's Social Security Number	2. Federal Fiduciary Income	3. Schedule B Percentage	4. Fiduciary Adjustment
(a)	\$	%	\$
(b)	\$	%	\$
(c)	\$	%	\$
(d)	\$	%	\$
(e)	\$	%	\$

5. Nonresident Beneficiary's Social Security Number	6. Federal Distributable Net Income	7. Schedule C Percentage	8. Income Reportable to Colorado	9. Colo. Withholding Required 4.63% of Column 8
(a)	\$	%	\$	\$ 00
(b)	\$	%	\$	\$ 00
(c)	\$	%	\$	\$ 00
(d)	\$	%	\$	\$ 00
(e)	\$	%	\$	\$ 00



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DR 0105 Schedule
(07/25/17)

Schedule E (DR 0105)

Note: If you utilize this schedule, this page must be submitted with your return.

Name		Account Number	
Schedule E—Part-Year Resident/Nonresident Estate or Trust Apportionment Schedule			
	• Federal Column	• Colorado Column	
1. Income, specify type:		00	00
		00	00
		00	00
		00	00
		00	00
		00	00
Total Income	• 1	00	00
2. Deductions, specify:		00	00
		00	00
		00	00
		00	00
		00	00
Total Deductions	• 2	00	00
3. Taxable income, subtract line 2 from line 1	• 3	00	00
4. Modifications from DR 0105 line 8	• 4	00	00
5. Modified taxable income, sum of lines 3 and 4	• 5	00	00
6. Amount on line 5, Colorado column divided by amount on line 5, federal column	6		%
7. 4.63% of the amount on DR 0105 line 9	7		00
8. Amount on line 7 multiplied by percentage on line 6, enter here and on the DR 0105 line 10	8		00



170105 69999

DR 0105 Schedule
(07/25/17)

Schedule F (DR 0105)

Note: If you utilize this schedule, this page must be submitted with your return.

Name	Account Number

Schedule F—Fiduciary Alternative Minimum Tax Computation Schedule

	Federal Column	Colorado Column
1. Fiduciary's share of federal alternative taxable income minus federal AMT exemption 1	00	00
2. Modifications from DR 0105 line 8 2	00	00
3. Sum of line 1 and 2 3	00	00
4. 3.47 % of the amount on line 3, federal column 4	00	
5. Part-year/Nonresident estate or trust only , amount on line 3, Colorado column divided by amount on line 3, federal column 5		%
6. Part-year/Nonresident estate or trust only , amount on line 4 multiplied by percentage on line 5 6		00
7. Enter normal tax from DR 0105 line 10 7		00
8. Resident estate or trust enter amount by which line 4 is greater than line 7. Nonresident estate or trust enter amount by which line 6 is greater than line 7. Enter here and on DR 0105 line 11 8		00



170105 79999

DR 0105 Schedule (07/25/17)

Schedule G (DR 0105)

Note: If you utilize this schedule, both pages must be submitted with your return.

Name	Account Number

Schedule G—Fiduciary Credit Schedule

<p>1. Credit for Tax Paid to Another State - Submit a copy of the relevant pages of each state's tax return when claiming this credit. Such pages must include the adjusted gross income calculation, any disallowed federal deductions and the tax calculation for each state. Compute a separate credit for each state. The Department strongly recommends electronic filing for taxpayers with credits for more than one state. Failure to file electronically may result in delays processing your return.</p>			
(a) Name of other state	• (a)		
(b) Total tax from the DR 0105 line 12	(b)		00
(c) Modified federal taxable income from sources in the other state	• (c)		00
(d) Total modified federal taxable income	• (d)		00
(e) Amount on line 1(c) divided by amount on line 1(d)	(e)		%
(f) Amount on line 1(b) multiplied by percentage on line 1(e)	(f)		00
(g) Tax liability to other state	• (g)		00
(h) Allowable credit the smaller of lines 1(f) or line 1(g)	• (h)		00
<p>2. Dual Resident Trust Credit for the state of: Attach a copy of the tax return filed with the other state.</p>			
(a) Colorado tax on income subject to tax in both states	• (a)		00
(b) Other state's effective tax rate	• (b)		%
(c) Total of both states' tax rates, line 2(b) plus 4.63%	(c)		%
(d) Percentage of credit, line 2(b) divided by line 2(c)	(d)		%
(e) Total credit, line 2(a) multiplied by percentage on line 2(d)	(e)		00
3. Credit for prior year alternative minimum tax. See instructions	• 3		00
4. Subtotal of Credits unavailable for carryforward. Add lines 1(h), 2(e), and 3.	• 4		00
	• Column A - Credit Available	• Column B - Credit Used	
5. Credit for Remediation of Contaminated Land, you must submit the DR 0349 with your return	• 5	00	00
6. Preservation of Historic Structures credit carried forward from a prior year.	• 6	00	00
7. Preservation of Historic Structures credit (attach certificate from Office of Economic Development)	• 7	00	00
8. If you are claiming the Preservation of Historic Structures credit enter your credit certificate number issued by OEDIT.	• 8		



170105 89999

DR 0105 Schedule
(07/25/17)

Schedule G (DR 0105) (cont'd)

Note: If you utilize this schedule, both pages must be submitted with your return.

Name		Account Number	
	• Column A - Credit Available	• Column B - Credit Used	
9. Other Credits, explain below: • 9	00	00	
10. Subtotal of Credits available for carryforward. Add lines 5, 6, 7, and 9, column A and B • 10	00	00	
11. Total credit used, sum of line 4 and line 10, column B. Enter the result here and transfer that amount to the DR 0105 line 13. • 11		00	

If you are filing this return **with** a check or payment, please mail the return to:

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-000**6**

If you are filing this return **without** a check or payment, please mail the return to:

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-000**5**

These addresses and zip codes are exclusive to the Colorado Department of Revenue, so a street address is not required.



180104BE19999

DR 0104BEP (06/29/17)
COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0008
Colorado.gov/Tax



2018 Colorado Nonresident Beneficiary Estimated Income Tax Payment

Withholding For Nonresident Beneficiaries

Every fiduciary of an estate or trust with a nonresident beneficiary who receives net income from real or tangible personal property within Colorado shall withhold and pay taxes to the Department of Revenue out of the income to be distributed to such nonresident beneficiary.

The amount to be withheld is 4.63% of the beneficiary's share of this income, computed without exemption, unless the nonresident beneficiary files a timely return of this

total income from sources within Colorado, in which case the fiduciary shall withhold and pay only the amount of tax disclosed by the beneficiary's return.

Use form DR 0104BEP on this page to make the payment. File form DR 0104BEP using the name, address and Social Security number of the beneficiary. Photocopy additional copies of form DR 0104BEP as needed. Payment is due at the time the income is distributed

DO NOT CUT – Return Full Page

DR 0104BEP (06/27/17)		(0068)	
Return form with check or money order payable to the Colorado Department of Revenue, Denver, Colorado 80261-0008. Write the beneficiary's Social Security number and "2018 DR 0104BEP" on the check or money order. Do not send cash. File only if you are making a payment. Submit a separate check or money order for each document. Payment is due at the time the income is distributed.			
SSN			
Beneficiary's Last Name			
First Name		Middle Initial	
Address			
City			
State		ZIP	
IF NO PAYMENT IS DUE, DO NOT FILE THIS FORM. The State may convert your check to a one-time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.		Amount of Payment	
		\$	

DO NOT CUT – Return Full Page



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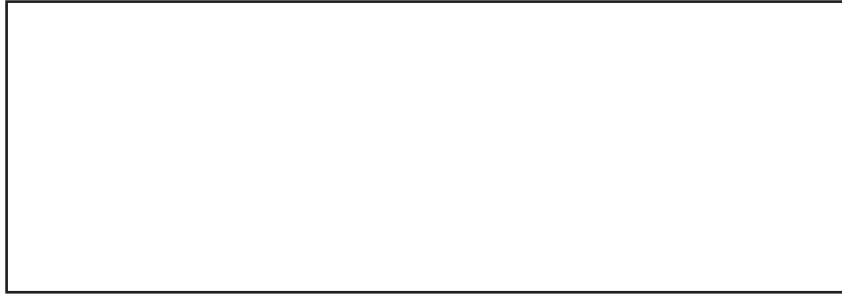
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Example of the computation of Fiduciary Colorado tax, resident beneficiary's Colorado Fiduciary adjustment, and nonresident beneficiary's Colorado-source income.

The federal form 1041 for the John Smith estate showed the following items of income and deduction:

1. Interest income	\$32,614
2. Dividends	4,800
5. Net rent income (Colo.).....	<u>16,832</u>
9. Total income.....	\$54,246
12. Fiduciary Fees	\$6,000
14. Accountant's Fee	<u>1,500</u>
16. Total	<u>\$7,500</u>
17. Adjusted total income.....	\$46,746
18. Income distribution deduction	\$34,189
20. Exemption	<u>600</u>
21. Total	\$34,789
22. Taxable income.....	\$11,957

The estate also had \$2,476 in non-Colorado municipal bond interest income during the tax year. \$24,000 was distributed to Alice Smith, a Colorado resident and \$12,000 to John Smith, Jr., a nonresident of Colorado. The estate had \$8,700 in U. S. Government interest.

The shares of the federal distributable net income are as follows:

Alice Smith	\$24,000	48.76%
John Smith, Jr.	12,000	24.38%
John Smith Estate	<u>13,222</u>	<u>26.86%</u>
Totals	\$49,222	100.00%

The Colorado tax of the estate is determined as follows:

1. Federal taxable income	\$11,957
2. Modifications increasing federal income:	
Local bond interest	\$2,476
3. Colorado marijuana business deduction	
4. Modifications decreasing federal income:	
Federal bond interest.....	<u>\$8,700</u>
5. Net modifications	<u>\$(6,224)</u>
7. Allocated to the estate at 26.86%	\$(1,672)
8. Taxable income	\$10,285
9. Tax	\$476

Alice Smith's share of the Colorado fiduciary adjustment is computed as follows:

Share of local bond interest at 48.76%	\$1,207
Share of U. S. interest at 48.76%	<u>4,242</u>
Net modification	\$(3,035)

John Smith, Jr. income reportable to Colorado is determined as follows:

Share of distributable net income at 29.67% ...	\$12,000
From Colorado sources at 29.67%	\$3,561

Colorado-source income is computed as follows:

<u>Rental income (Colorado) \$16,832</u>	
Total income \$56,722	= 29.67%

This can be verified as follows:

<u>John, Jr. share of income \$12,000</u>	
Distributable net income \$49,222	= 24.38%
Share of rental income \$16,832 x 24.38%	= \$4,104
Share of fees \$7,500 x 24.38% x 29.67%*	= 543
Net Colorado income	\$3,561

* Share of fees allocated to rental income