

2016



COLORADO
Department of Revenue

Colorado Fiduciary Income Tax Filing Guide

File the return electronically for free using Revenue Online. You can file on paper if you cannot file electronically, but please note that filing on paper can increase return errors



Official State of
Colorado Publication

Booklet Includes:
Instructions
Form 105
Related Forms



Manage your account.
File and pay online.
Get started with Revenue Online today!
www.Colorado.gov/RevenueOnline

If you are filing this return:

With
A
Payment



Mail To:

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0006

Without
A
Payment



Mail To:

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0005



160158-F19999

DR 0158-F (08/23/16)
COLORADO DEPARTMENT OF REVENUE
Denver CO 80261-0008
www.TaxColorado.com

(0039)

2016 Payment for Automatic Colorado Extension for Estates or Trusts

Automatic Filing Extension

General Information

Colorado income tax returns are due the fifteenth day of the fourth month after the end of your tax year, or by April 18, 2017 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 16, 2017 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 18th) and the remainder by the filing extension due date (or October 16th) 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, 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.

Go Green with Revenue Online

www.Colorado.gov/RevenueOnline allows taxpayers to file taxes, remit payments and monitor their accounts. The DR 0158-F is not required if a Return Payment is remitted through this site. Please be advised that a nominal processing fee may apply to online payments.

Pay by Electronic Funds Transfer (EFT)

EFT payments can be made safely and for free, and can be scheduled up to 12 months ahead of time to avoid forgetting to make a payment. This requires pre-registration before payments can be made.

Visit www.Colorado.gov/revenue/eft for registration information.

DO NOT CUT – Return Full Page

DR 0158-F (05/17/16)		For the calendar year 2016 or the fiscal year			
Fiscal Year Beginning (MM/DD/16)		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 "2016 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
					\$. 00

DO NOT CUT – Return Full Page

Form 105 Instructions

General Information

This filing guide will assist you with completing this Colorado Fiduciary Income Tax Return. Once you finish the form, file it with a computer, smartphone, or tablet using our free and secure Revenue Online service at www.Colorado.gov/RevenueOnline

Or, you may file using private e-file software or with a tax preparer. If you cannot file electronically for any reason, mail the enclosed forms as instructed.

Please read through this guide before starting your return. All Colorado forms and publications referenced in this guide are available for download at www.TaxColorado.com — the official Colorado Taxation web site.

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 and trust or every nonresident estate or trust with Colorado source income must file a Colorado 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 Form 105 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 www.Colorado.gov/RevenueOnline (recommended) or by sending a check with Form 105EP.

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 on your return may be made through Revenue Online, www.Colorado.gov/RevenueOnline. If you are unable to amend online, complete a corrected Form 105. Mark the Amended Return box at the top of the corrected Form 105. 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 in Revenue Online. The statute of limitations for assessment will not run on any year for which such adjustments are not reported.

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 www.Colorado.gov/RevenueOnline or, if you cannot file electronically for any reason, follow the instructions below to mail Form 105.

New for this year:

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

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0006

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

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0005

Additional Information Available

Additional information, FYI publications and forms are available on the Taxation web site at www.TaxColorado.com or you can call 303-238-SERV (7378) for information.

Line by Line Instructions

First, complete the federal income tax return to be filed with the IRS Form 1041. 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 lump-sum pension or profit sharing distribution made to the estate or trust during the tax year to the extent such distribution was reported as income on federal Form 4972. The amount to be entered shall be net of any estate tax attributable to the distribution to the extent claimed as a deduction on federal Form 4972.
- Any charitable deduction taken on the federal return for a gross conservation easement that has also been claimed for a Colorado tax credit. Complete form 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 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 gross taxable income or as added on line 2, but not more than \$20,000, the Colorado pension/annuity subtraction. The pension/annuity subtraction is allowed only to the extent the benefits were paid because of the death of the person who earned the pension/annuity income. We recommend that you read publication FYI Income 25 if this applies to you.
- 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 CollegeInvest.

Line 5 Net Modifications

Line 5 is the difference of lines 1 and 2 minus lines 3 and 4. If line 4 exceeds line 2, show the amount on line 5 in brackets.

Lines 6 and 7 Allocation of Modifications

Enter the amount of the net modifications allocated to the beneficiaries. 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 7.

Where the allocation of the modifications as given in the instructions for line 6 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 8 Colorado Taxable Income

Enter the amount by which line 1 exceeds line 7 or the total of lines 1 and 7. This is the modified federal taxable income of the estate or trust subject to tax by Colorado.

Line 9 Tax

Enter the Colorado normal tax of the estate or trust, 4.63% of the amount on line 8. Nonresident estates and trusts enter the amount from line 8, Schedule E.

Line 10 Alternative Minimum Tax

Enter the Colorado alternative minimum tax, if any, from Schedule F. Ordinarily there will be a Colorado alternative minimum tax if there is a federal alternative minimum tax.

Line 12 Credits

Enter the credits, if any, from line 6, Schedule G.

Line 13 Total Nonrefundable Enterprise Zone Credits

Enter the credit, if any, from line 87, form DR 1366.

Line 16 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 17 Colorado Income Tax Withheld

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

Line 18

Enter the amount of any Colorado W-2G lottery/gaming withholding.

Line 19 Gross Conservation Easement Credit

Enter line 33 from Form DR 1305G on this line.

Line 20 Refundable Innovative Motor Vehicle Credit

Enter the credit, if any, from Form DR 0617.

Line 21 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 2016 and the business had business personal property of \$15,000 or less. Submit a copy of the assessor's statement with your return.

Table 1 – Match your federal taxable income amount from line 1 of the 105 form.

Amount from Form 105 line 1	Credit rate
\$0 - \$2,550	.8037
\$2,551 - \$5,950	.7037
\$5,951 - \$9,050	.6737
\$9,051 - \$12,400	.6237
\$12,401 and up	.5577

Business personal property credit calculation worksheet:

Enter the amount of business personal property tax paid in 2016	A
Enter the Credit Rate from Table 1 that corresponds with your Federal Taxable Income	B
Multiply line A times line B to calculate the credit allowed. Enter on Form 105 line 21.	

Line 22 Refundable Renewable Energy Tax Credit

Enter the amount of refundable renewable energy tax credit from line 88 of form DR 1366.

Line 23

Enter the sum of lines 16 through 22.

Line 24 through Line 26

Line 26 is the balance of tax due, line 15 minus line 23. Include penalty and/or interest on lines 24 and 25, 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 18th 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 5% of the balance of tax due for the first month or fraction of a month of delinquency plus 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. (Interest on any tax due more than 30 days after billing will be assessed at 7%.)

Paid Preparer Authorization

If the fiduciary wants to allow the Colorado Department of Revenue to discuss the estate's or trust's 2016 tax return with the paid preparer who signed it, mark the "Yes" box. This authorization applies only to the individual whose name appears in the "Person or Firm Preparing Return" area of the fiduciary's return. It does not apply to the firm, if any, shown in that section.

If the "Yes" box is marked, the fiduciary is authorizing the Colorado Department of Revenue to call the paid preparer to answer any questions that may arise during the processing of the estate's or trust's return. The fiduciary is also authorizing the paid preparer to:

- Give the Colorado Department of Revenue any information that is missing from the estate's or trust's return; **and/or**
- Call the Colorado Department of Revenue for information about the processing of the estate's or trust's return or the status of its refund or payment(s); **and/or**
- Respond to Colorado Department of Revenue notices that the fiduciary has shared with the preparer about math errors, offsets, and return preparation. The notices will not be sent to the preparer.

The fiduciary is not authorizing the paid preparer to receive any refund check, bind the estate or trust to anything (including any additional tax liability), or otherwise represent the estate or trust before the Colorado Department of Revenue. If the fiduciary wants to expand the paid preparer

authorization, complete form DR 0145 Tax Information Designation and Power of Attorney Representation.

The authorization will automatically end no later than the due date (without regard to extensions) for filing the estate's or trust's 2016 tax return. If the fiduciary wants to revoke the authorization before it ends, send a written statement of revocation to the Colorado Department of Revenue, Denver, CO 80261-0005. The statement of revocation must indicate that the authorization is revoked, list the tax return, and must be signed and dated by the fiduciary or the paid preparer.

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 Form 105 Schedule A.

Schedule B

Schedule B is used to compute the fiduciary's percentage share and each beneficiary's percentage share of the federal distributable net income. These percentages are to be used in the division of the Colorado fiduciary adjustment in Schedule D.

Schedule C

Schedule C is used to determine what part of the nonresident 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.

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 6, 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 9 of Form 105 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 7 of Form 105.

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 2016 for 2015, and the 2015 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 or minus the modifications from line 7 of Form 105. 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 on 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.

Schedule G

Schedule G is used to compute any Fiduciary Tax Credits.

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 on 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.

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

1. Complete lines 1(b) through 1(h) for each state to which taxes are paid, and
2. Complete lines 1(b) 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 www.Colorado.gov/RevenueOnline or submit with form DR 1778. If you file a paper return you must attach the returns to your Colorado return.

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 www.Colorado.gov/RevenueOnline or submit with form DR 1778. If you file a paper return, you must attach the return(s) from another state or states to your Colorado return. We recommend that you read publication FYI Income 63 if this applies to you.

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 2016 federal alternative minimum taxable income was 30% Colorado source, its credit would be 30% of 12% of the 2016 federal credit allowed for 2015 minimum tax.

Other Credits

Enter on line 10 any other credit being claimed.

Total Credits

Line 11 is the total of all credits claimed on lines 1 through 10. The total amount entered on line 11 may not exceed the total tax liability on line 11, Form 105.

Innovative Motor Vehicle Credit

Credits generated after 2010 are refundable (can exceed the net tax) and can be claimed on line 20 of Form 105.

Be sure to complete form DR 0617 when applicable and submit a copy of your registration and bill of sale when claiming this credit. We recommend that you read publication FYI Income 67 for details.

**Colorado
 Fiduciary Income Tax
 Form 105**

**(0033)
 2016**
 -OR-



Fiscal Year Beginning (MM/DD/16)		Fiscal Year Ending (MM/DD/YY)	
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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**

1. Federal taxable income, line 22, federal Form 1041	• 1	00
2. Additions to federal taxable income Explain:	• 2	00
3. Colorado Marijuana Business Deduction	• 3	00
4. Subtractions from federal taxable income Explain:	• 4	00
5. Net modifications: line 2 minus lines 3 and 4	5	00
6. Net modifications allocated to beneficiaries	• 6	00
7. Net modifications allocated to the estate or trust, line 5 minus line 6	7	00
8. Colorado taxable income of the estate or trust, line 1 plus or minus line 7	• 8	00
9. Normal Tax, 4.63% of the amount on line 8. Nonresident estates or trusts enter tax from line 8, Schedule E	• 9	00
10. Alternative minimum tax from line 8, Schedule F	• 10	00
11. Total of lines 9 and 10	11	00
12. Credits from line 11, Schedule G	• 12	00
13. Non-refundable Enterprise Zone credits - as calculated, or from DR 1366 line 87	• 13	00
14. Total of lines 12 through 13, this total cannot exceed line 11	14	00



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Table with columns: Name, Account Number, and numerical values for lines 15 through 29. Line 15: Net tax, line 11 minus line 14 (15, 00). Line 16: Estimated tax payments and credits (16, 00). Line 17: Colorado income tax withheld from wages (17, 00). Line 18: W-2G withholding from lottery winnings (18, 00). Line 19: Gross conservation easement credit from DR 1305G line 33 (19, 00). Line 20: Innovative Motor Vehicle Credit from Form DR 0617 (20, 00). Line 21: Business Personal Property Credit: Use the worksheet in the DR 105 book instructions to calculate, submit copy of assessor's statement (21, 00). Line 22: Refundable Renewable Energy Tax Credit from line 88 of Form DR 1366 (22, 00). Line 23: Sum of lines 16 through 22 (23, 00). Line 24: Penalty, also include on line 26 if applicable (24, 00). Line 25: Interest, also include on line 26 if applicable (25, 00). Line 26: If amount on line 15 exceeds amount on line 23, enter amount owed. Pay online: www.Colorado.gov/RevenueOnline (or make checks payable to Colorado Department of Revenue) (26, 00). Line 27: If line 23 is larger than line 15, enter overpayment (27, 00). Line 28: Overpayment to be credited to 2017 estimated tax (28, 00). Line 29: Overpayment to be refunded (29, 00).

Direct Deposit

Routing Number [] [] [] [] [] [] [] [] [] [] Type: [] Checking [] Savings
Account Number []

May the Colorado Department of Revenue discuss this return with the paid preparer shown below (see instructions)?
• [] Yes [] No

I declare under penalty of perjury in the second degree, that this return is true, correct and complete to the best of my knowledge and belief. Declaration of preparer is based on all information of which the preparer has any knowledge.

Submit to www.Colorado.gov/RevenueOnline or mail to: If you are filing this return with a check or payment, please mail the return to: COLORADO DEPARTMENT OF REVENUE Denver, CO 80261-0006. If you are filing this return without a check or payment, please mail the return to: COLORADO DEPARTMENT OF REVENUE Denver, CO 80261-0005

Signature of fiduciary or officer representing fiduciary Date (MM/DD/YY)
Person or firm preparing return Date (MM/DD/YY)

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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FORM 0105 Schedule (09/19/16)

Form 105 Schedule

Note: If any Income Distribution Deduction was claimed for Federal Tax purposes, this page must be complete

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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FORM 0105 Schedule (09/19/16)

Form 105 Schedule

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 Federal Form 1041	2. From Colorado Sources
1. Dividends	\$	\$ XXXXXXXXXXXXXXXXXXXXXXXXXX XX
2. Interest (Include exempt interest)		\$ XXXXXXXXXXXXXXXXXXXXXXXXXX XX
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:
(Line 9, column 2 divided 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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FORM 0105 Schedule
(09/19/16)

Form 105 Schedule

Name		Account Number	
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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
	00	00	00
Total Income 1	00	00	00
2. Deductions, specify:	00	00	00
	00	00	00
	00	00	00
	00	00	00
	00	00	00
Total Deductions 2	00	00	00
3. Taxable income, line 1 minus line 2 3	00	00	00
4. Modifications from line 7, Form 105 4	00	00	00
5. Modified taxable income, line 3 plus or minus line 4 5	00	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 line 8, form 105 7		00	00
8. Amount on line 7 multiplied by percentage on line 6, enter here and on line 9, Form 105 8		00	00



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FORM 0105 Schedule
(09/19/16)

Form 105 Schedule

Name		Account Number	
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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 line 7, Form 105 2		00		00
3. Line 1 plus or minus line 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 line 9, Form 105 7				00
8. Resident estate or trust enter amount by which line 4 exceeds line 7. Nonresident estate or trust enter amount by which line 6 exceeds line 7. Enter here and on line 10, Form 105 8				00



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FORM 0105 Schedule (09/19/16)

Form 105 Schedule

Name	Account Number

Schedule G—Fiduciary Credit Schedule

1. Credit for Tax Paid to Another State - Submit a copy of the relevant pages of each other 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.

(a) Name of other state	1(a)	
(b) Total tax from line 11, page 1, Form 105	1(b)	00
(c) Modified federal taxable income from sources in the other state	1(c)	00
(d) Total modified federal taxable income	1(d)	00
(e) Amount on line 1(c) divided by amount on line 1(d)	1(e)	%
(f) Amount on line 1(b) multiplied by percentage on line 1(e)	1(f)	00
(g) Tax liability to other state	1(g)	00
(h) Allowable credit the smaller of lines 1(f) or line 1(g)	1(h)	00
2. Dual Resident Trust Credit for the state of: Attach a copy of the tax return filed with the other state.		
(a) Colorado tax on income subject to tax in both states	2(a)	00
(b) Other state's effective tax rate	2(b)	%
(c) Total of both states' tax rates, line 2(b) plus 4.63%	2(c)	%
(d) Percentage of credit, line 2(b) divided by line 2(c)	2(d)	%
(e) Total credit, line 2(a) multiplied by percentage on line 2(d)	2(e)	00
3. Credit for prior year alternative minimum tax. See instructions	3	00
4. Credit for Remediation of Contaminated Land, use DR 0349	4	00
5. Preservation of Historic Structures credit available (attach certificate from Office of Economic Development)	5	00
6. Preservation of Historic Structures credit used	6	00
7. Unused current year Preservation of Historic Structures credit, subtract line 6 from line 5	7	00
8. Amount of Preservation of Historic Structures credit transferred (attach written transfer agreement submitted to Office of Economic Development)	8	00
9. Amount of Preservation of Historic Structures credit carried forward, subtract line 8 from line 7	9	00
10. Other credits, explain:	10	00
11. Total credits. Add lines 1(h), 2(e), 3, 4, 6 and 10. Enter here and on Form 105, line 12.	11	00



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FORM 0105 Schedule
(09/19/16)

Form 105 Schedule ■

Name		Account Number	
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Form 105 Schedule

Schedule G—Fiduciary Credit Schedule (continued)

Credits to be Carried Forward to 2017:

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Limitation: Most 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 11 of your income tax return, Form 105. Enter on lines 1(b) through 6 only the amount(s) of the credit(s) to be applied against your 2016 liability. Most unused 2016 credits can be carried forward to tax year 2017. If the total credits available exceed the total tax due for 2016, list the credit type(s) and excess amount(s) above under "Credits to be Carried Forward to 2017."

New For This Year:

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

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0006

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

COLORADO DEPARTMENT OF REVENUE
Denver, CO 80261-0005





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2017 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 104BEP on this page to make the payment. File Form 104BEP using the name, address and social security number of the beneficiary. Photocopy additional copies of Form 104BEP as needed. Payment is due at the time the income is distributed

DO NOT CUT – Return Full Page

FORM 104BEP (04/26/16)		(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 "2017 Form 104BEP" 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	
		\$.00

DO NOT CUT – Return Full Page



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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 @ 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 @ 48.76%	\$1,207
Share of U. S. interest @ 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	\$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