NJ-1041SB 2008

State of New Jersey GROSS INCOME TAX FIDUCIARY RETURN ELECTING SMALL BUSINESS TRUST

5-F

For Taxable Year January 1, 2008 - December 31, 2008

	Or Other Taxable Year Begin	ning	2008, Ending		, 20	
	Check this block if applicat	ion for Federal extension is att	ached or enter confirmation	number		
Fe	ederal Employer Identification Number	Name of Trust				
	Residency Status	Name and Title of Fiducia	ry			
	Resident Trust					
	Non Resident Trust	Address of Fiduciary (Nur	nber and Street or Rural	Route)		
		City, Town, Post Office		State	Zip Code	
PART	·I					
1.	Net pro rata share of S corporation inco	ome (attach Schedule(s) N	J-K-1), (if loss enter "0")		1	
2.	Net gain or loss from disposition of S c	orporation's assets			2	
3.	Net gain or loss from disposition of S \boldsymbol{c}	orporation stock			3	
4.	Net gain from disposition of property (c	ombine line 2 and line 3), (if loss enter "0")		4	
5.	Taxable S corporation portion of income		5			
6.	Tax due on S corporation portion of inc		6			
7.	Credit for income taxes paid to other ju Schedule E, Line 52)				7	
8.	Balance of tax due on S corporation po	ortion of income			8	
9.	Taxable non S corporation income (from	e	9			
10.	Tax due on non S corporation income (1	0			
11.	Credit for income taxes paid to other ju Schedule E Line 52)		-		1	
12.	Balance of tax due on non S corporation				2	
13.	Total tax due on S corporation and non	S corporation income (add	l line 8 and Line 12)	1	3	
14.	Estimated payments/prior year credits a		4			
15.	Tax paid by partnerships (attach Sched					
16.	Tax paid by partnerships and distribute	d10	6			
17.	Balance of tax paid by partnerships (Lin	ne 15 minus Line 16)		1	7	
18.	Total payments and credits (add Line 1	4 and Line 17)		1	8	
19.	Balance of tax due			1	9	
20.	Overpayment			2	0	
21.	Credit to 2009 tax			2	1	
22.	Refund			2	2	
SIGN HERE	Election Statement: I declare that this true as a New Jersey Electing Small Business Under penalties of perjury, I declare that statements, and to the best of my knowled other than taxpayer, this declaration is ba	s Trust for tax year 2008. I have examined this return, in the degree and belief, it is true, correct sed on all information of which	ncluding accompanying sche and complete. If prepared b	edules and only a person and edge.	y amount on Line 19 in fitte Federal ID number check or money order d make payable to: STATE OF NEW JERSEY-TO Division of Taxation necome Tax Audit Branch-ESPO Box 288 Trenton, NJ 08695-0288	Gl
	Signature of Preparer Other than Fi	duciary Address	Date Fed	ID No	11011to11, 140 00030-0200	

NJ-10	41SB 2008								Page 2
Federa	al Employer Identification Number	Name of Estate or Trust			Name a	and Title of F	iduciary		
PAR	T II ESBT NON S CORPORATION IN	ICOME							
	Resident Trust: Complete PAR	T II if the ESBT has non-	S cor	poration inco	me				
	Nonresident Trust: Complete PAR	T II if the ESBT has non-	S cor	poration inco	me from N	ew Jer	sey sourc	es	
In ca	se of a net loss in any category, ent	er "0" for that category							
6.	Interest Tax	k-Exempt Interest					6		
7.	Dividends Tax	k-Exempt Dividends					7		
8.	Net profits from business (From Part II Sc		8						
9.	Net gains or income from disposition of pr		9						
10.	Net gains or income from rents, royalties,		10						
11.	Distributive Share of Partnership Income (11							
12.	Net pro rata share of S Corporation Incom								
13.	Other Income - State Nature		13						
14.	Gross Income (Add Lines 6 through 13) I		14						
15.	Distributions (From Part II Schedule D Lin	e 47A)					15		
16.	Total Income (Line 14 minus Line 15) .						16		
16a.	NONRESIDENTS: NJ Income from Part I	Il Schedule G, Line 11	16a						
17.	Income Commissions		17						
18.	Exemption - Enter \$1,000 (Part-year taxpa	ayers - see instructions)	18						
19.	Health Enterprise Zone Deduction		19						
20.	Total deductions and exemption (Add Line	es 17, 18, and 19)					20		
21.	Taxable Income (Line 16 less Line 20)						21		
	NONRESIDENTS ONLY:						<u> </u>		
22.	Tax on amount on Line 21 (From Tax Rate	Schedule)	22						

23.	Income Percentage -	(Line 16a) (Line 16)	— = <u> </u>	%		
24.	TAX: Residents (From	m Tax Rate Schedule)				
	`	/ amount from Line 22 1 and on Page 1 Line 10	x	% from Line 23)	24	

NJ-1041SB 2008 PART II Schedules Page 3

Federa	al Employer Identificati	on Number	Name of E	state or	Trust				Name and Title	of Fiduo	ciary		
sc	PART II	NET PROFITS FROM BUSINESS							t profit (loss) fro chedule C or F.	om ead	ch busin	ness carried on	
	TYPE	OF BUSINESS					ADDRES	s			NE	T PROFIT (LOS	S)
37.													
38.	TOTAL (Enter he	re and on Page 2, Line	8) (If loss e										
SC	PART II HEDULE B	NET GAINS OR INCO										or other disposit ederal Schedule	
	(a) Kind of property	y and description (b)	Date acquired lo., day, yr.)		Date sold day, yr.)	_	ross s price	adjuste	or other basis a d (see instruction expense of sal	ons)	(f)	Gain or (loss) (d less e)	
39.	23.												
40	40. Capital Gains Distributions												
40.													
41.													
42.	A2 Net Gains (Add Lines 39, 40, and 41) (Enter here and on Page 2, Line 9) (If loss enter ZERO)												
S	SCHEDULE C RENTS, ROYALTIES, PATENTS, AND COPYRIGHTS royalties, patents, and copyrights as reported on your Federal Income Tax Return. If you have passive losses for Federal purposes, see instructions. Enclose Federal Schedule E.												
	(a) Kind	of Property		Net Re		1	Net Income om Royalties	(d)	Net Income From Patent		(e) Net Income From Copyrights		
43.													
44.	TOTALS		(b)			(c)		(d)			(e)		
45.	45. Net Income (Combine Columns b, c, d, and e) (Enter here and on Page 2, Line 10) (If loss enter ZERO)												
PART II SCHEDULE D BENEFICIARIES' SHARES OF INCOME Enclose New Jersey Schedule K-1													
	Name and Address of Each Repolicions Residency Social Security Number DISTRIBUTIONS												
		o e. <u></u>	Status		,		Colun Total In		Colum NJ Source		ne Ta	Column C x Paid by Partne	erships
46.													
47.	(Enter ar	mount from Line 47A on mount from Line 47B on mount from Line 47C or	PART II Sc	heduĺe		0)	47A		47B		470		

ART I SCHEDULE E Form NJ-1041SB CREDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON S CORPORATION INCOME S Corporation income actually taxed by other jurisdiction during tax year (indicate name (do not combine the same income taxed by more than one jurisdiction flowers and on Page 1, Line 7) Credit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 2, Line 16) Non S Corporation income actually taxed by other jurisdiction during tax year (indicate name (see a mount on Line 48) Credit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 48) Non S Corporation income actually taxed by other jurisdiction during tax year (indicate name (see a mount on Line 48) Credit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 2, Line 16) Non S Corporation income actually taxed by other jurisdiction during tax year (indicate name (see a mount on Line 48) Non S Corporation income actually taxed by other jurisdiction during tax year (indicate name (see a mount on Line 48) Non S Corporation income actually taxed by other jurisdiction during tax year (indicate name (see a mount on Line 48) Non S Corporation income subject to Tax by New Jersey. (From Page 2, Line 16) Maximum Allowable Credit (48) (Divide Line 49 into Line 48) (49) (NJ Tax on non S Corporation income (subject to Tax by New Jersey. (From Page 2, Line 16) (NJ Tax on non S Corporation income) Page 1, Line 10) Maximum Allowable Credit (48) (Divide Line 49 into Line 48) (49) (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 11) Lincome tax paid to other jurisdiction on non S corporation income. Fage 1, Line 10)	-104	1SB 2008 Schedules - Credit for Taxes Paid to				Page
Form NJ-1041SB CREDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON S CORPORATION INCOME A Copy of other state or political subdivision tax return must be retained with your record fundicate name (Do not combine the same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 S Corporation Income Subject to Tax by New Jersey. (From Page 1, Line 5)	lera	Employer Identification Number	Name of Trust	Name and Title of	f Fiduciary	
(Indicate name (Do not combine the same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 S. Corporation Income Subject to Tax by New Jersey. (From Page 1, Line 5) Maximum Allowable Credit (48) x = 50 (INJ Tax on S Corporation Income, Page 1, Line 6) Income tax paid to other jurisdiction on S Corporation Income 51 CREDIT FOR INCOME TAXES PAID TO OTHER Form NJ-1041SB CREDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON NON S CORPORATION INCOME TAXES PAID TO OTHER (indicate name (Do not combine the same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 Non S Corporation Income Subject to Tax by New Jersey. (From Page 2, Line 16) Maximum Allowable Credit (48) x = 50 (INJ Tax on non S Corporation Income, Page 1, Line 10) (INJ Tax on non S Corporation Income, Page 1, Line 10) (INJ Tax on non S Corporation Income, Page 1, Line 10)	A	Form N.I. 4044CD CRI				
S Corporation Income Subject to Tax by New Jersey. (From Page 1, Line 5)	3.	(indicate name)		48	
Maximum Allowable Credit (48) x =			•		10	
(Divide Line 49 into Line 48) (49) (NJ Tax on S Corporation Income, Page 1, Line 6) Income tax paid to other jurisdiction on S Corporation Income						
RT II SCHEDULE E Form NJ-1041SB CREDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON NON'S CORPORATION INCOME Non'S Corporation income actually taxed by other jurisdiction during tax year (indicate name			(NJ Tax on S Corporation Inco		30	
RT II SCHEDULE E Form NJ-1041SB CREDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON NON'S CORPORATION INCOME Non'S Corporation income actually taxed by other jurisdiction during tax year (indicate name		Income tax paid to other jurisdiction on S C	orporation Income		51	
REDIT FOR INCOME TAXES PAID TO OTHER JURISDICTION ON NON S CORPORATION INCOME A copy of other state or political subdivision tax return must be retained with your record tax depends on the same income actually taxed by other jurisdiction during tax year (indicate name		Credit Allowed. (Enter lesser of Line 50 or	Line 51 here and on Page 1, Line 7)		52	
(Do not combine the same income taxed by more than one jurisdiction.) Amount on Line 48 cannot exceed amount on Line 49 Non S Corporation Income Subject to Tax by New Jersey. (From Page 2, Line 16)					48	
Maximum Allowable Credit (48) x = 50 (Divide Line 49 into Line 48) (49) (NJ Tax on non S Corporation Income, Page 1, Line 10) Income tax paid to other jurisdiction on non S corporation income		(Do not combine the same income taxed by m	ore than one jurisdiction.) Amount on Line 48 cannot exceed am	ount on Line 49		
(Divide Line 49 into Line 48) (49) (NJ Tax on non S Corporation Income, Page 1, Line 10) Income tax paid to other jurisdiction on non S corporation income						
		\	(NJ Tax on non S Corporation	= Income,	50	
Credit Allowed. (Enter lesser of Line 50 or Line 51 here and on Page 1, Line 11)		Income tax paid to other jurisdiction on nor	S corporation income		51	
		Credit Allowed. (Enter lesser of Line 50 or	Line 51 here and on Page 1, Line 11)		52	

NJ-1041SB 2008					Page 5			
Federal Employer Identification Number	Name of Estate or Trust	N	ame and Title of Fidu	ciary				
PART II SCHEDULE	F ALLOCATION OF BUSINESS INCOME TO NEW JERSEY	See instructions if other than Formula Basis of allocation is used. Enclose Form NJ-NR-A to Form NJ-1041.						
,	NTAGE (From Form NJ-NR-A) mount of each item of business income amount of income from New Jersey sou	•	which is required to	be allocated and multipl	y by			
From Line No	_\$xx	% = \$ <u></u>						
From Line No	_ \$ x	% = \$						
PART II SCHEDULE (Form NJ-1041SB)	G NEW JERSEY NON S	CORPORATION I	NCOME OF	NONRESIDENT	TRUST			
NON S CORPORATION INCOME FROM NEW JERSEY SOURCES:	Net losses in one category ca income in another. In case o category, enter "zero" for that	f a net loss in any		New Jersey Income				
1. Interest			1.					
2. Dividends			2.					
3. Net profits from busines	s	3.						
4. Net gains or income from	m disposition of property	4.						
5. Net gains or income from	m rents, royalties, patents, and cop	yrights	5.					
6. Distributive share of par	tnership income		6.					
7. Net pro rata share of S	corporation income		7.					
8. Other Income - State Na	ature		8.					
9. TOTAL INCOME FROM	NEW JERSEY SOURCES (Add Li	ines 1 through 8)	9.					
	me distributed to beneficiaries (Fro		10.					
11 New Jersey income (Lir	ne 9 less Line 10) (Enter here and	on Part II Line 16a)	11					

2008 New Jersey Tax Rate Schedule for Form NJ-1041SB

Tax Rate for S Corporation Source Income .0897

Tax Rates for Non S Corporation Source Income:

If Taxa	ble Income	(Part	II Line 21) i	step 1 Enter Part II s: Line 21		step 2 ultiply Par ine 21 by			step 3 Subtract		Your Tax
Ov	er	Bu	t not over								
\$	0	\$	20,000		Х	.014	=	- \$	0	=	
\$	20,000	\$	35,000		Х	.0175	=	- \$	70.00	=	
\$	35,000	\$	40,000		Х	.035	=	- \$	682.50	=	
\$	40,000	\$	75,000		Х	.05525	=	- \$	1,492.50	=	
\$	75,000	\$	500,000		Х	.0637	=	- \$	2,126.25	=	
\$	500,000	ar	nd over		Х	.0897	=	 - \$	15,126.25	=	

SCHEDULE **NJK-1** (Form NJ-1041SB) **2008**

STATE OF NEW JERSEY

Division of Taxation

Beneficiary's Share of Income

For Calendar Year 2008, or Fiscal Year Beginning _______, 2008 and ending ______, 20___ PART I **General Information Beneficiary Information Trust Information** Federal Identification Number Federal Identification Number Name Name of Estate or Trust Street Address Name of Fiduciary Street Address City State Zip Code City State Zip Code Check Applicable Box Check Applicable Box Resident NonResident NonResident Resident П Individual Trust Final NJK-1 Amended NJK-1 **PART II** Beneficiary's Share of Income **New Jersey Source** Tax Paid by **Total Distribution Income Distributed** Partnerships and Distributed Net Income From Trust