

Schedule CT-1041 K-1

Beneficiary's Share of Certain Connecticut Items

(Rev. 12/16)

Complete the return in blue or black ink.

For calendar year 2016, or other taxable year beginning ► and ending ►
(MM-DD-YYYY) (MM-DD-YYYY)

Trust or Estate Information

Name of trust or estate

►

Federal Employer ID Number (FEIN)

►

Name and title of fiduciary

►

Address of fiduciary

►

City or town

State

ZIP code

►

Check one:

► Amended Schedule CT-1041 K-1

► Final Schedule CT-1041 K-1

Beneficiary Information

Name of beneficiary

►

Beneficiary's Social Security Number (SSN) or FEIN

►

Address of beneficiary

►

SSN

FEIN

► ►

City or town

State

ZIP code

► -

Check one:

► Resident, noncontingent

► Nonresident, noncontingent

► Resident, contingent

► Nonresident, contingent

► Part-year resident: See Instructions. Date:

(MM-DD-YYYY)

Shares of federal distributable net income ► .00 ►

Part I - Connecticut Fiduciary Adjustment

1. Connecticut fiduciary adjustment from Schedule CT-1041B, Part 1, Column 5

1. ► .00

Complete Parts II and III on Page 2.

Schedule CT- 1041 K-1 Instructions

Complete the schedule in blue or black ink only.

A fiduciary **must** furnish **Schedule CT-1041 K-1, Beneficiary's Share of Certain Connecticut Items**, to each beneficiary to report the beneficiary's share of the Connecticut fiduciary adjustment, income, and credits from a trust or a decedent's estate. The trust or estate's information must be properly completed.

If the trust or estate does not have any fiduciary adjustments, Connecticut-sourced income, or credits reportable on Schedule CT-IT Credit, then Schedule CT-1041 K-1 does not need to be completed on behalf of the beneficiaries.

Grantor trusts do **not** use Schedule CT-1041 K-1 to report the income, deductions, or credits of the grantor or other person treated as owner. See *Grantor Trust* on Page 5.

Instructions for Fiduciaries

A fiduciary (or one of the joint fiduciaries) must complete Parts I, II, and III for each nonresident beneficiary and Parts I and III for each resident beneficiary. A fiduciary must furnish Schedule CT-1041 K-1 on or before the fifteenth day of the fourth month following the close of the taxable year (April 15 if the trust or estate's taxable year for federal income tax purposes is the calendar year). If the fiduciary requested an extension of time to file **Form CT-1041, Connecticut Income Tax Return for Trusts and Estates**, by timely filing **Form CT-1041 EXT, Application for Extension of Time to File Connecticut Income Tax Return for Trusts and Estates**, the deadline for furnishing Schedule CT-1041 K-1 to beneficiaries is automatically extended five and one half months following the close of the taxable year (September 30 if the trust or estate's taxable year for federal income tax purposes is the calendar year).

Copies of all Schedule CT-1041 K-1s issued by the fiduciary to the beneficiaries must be filed with the Department of Revenue Services (DRS). Do not attach Form CT-1041 K-1s to the trust or estate's Form CT-1041. Schedule CT-1041 K-1s must be attached to **Form CT-1041 K-1T, Transmittal of Schedule CT-1041 K-1 - Beneficiary's Share of Certain Connecticut Items**, and sent separately to DRS. Do not file Form CT-1041 K-1T and Schedule CT-1041 K-1s if Form CT-1041 was electronically filed with DRS. See Form CT-1041 K-1T instructions.

Specific Instructions for Schedule CT-1041 K-1

Complete the *Trust or Estate Information* and the *Beneficiary Information* sections including the beneficiary's Social Security Number (SSN) or Federal Employer Identification Number (FEIN). Check the box to indicate if the number is an SSN or FEIN.

Check only one applicable box to identify the beneficiary's resident status.

Part-Year Resident Beneficiary: If the beneficiary is a part-year resident, indicate the date moved in or out of Connecticut.

Check only one applicable box to identify if this is an amended or final Schedule CT-1041 K-1.

Enter the beneficiary's portion and percentage of the distributable net income (DNI).

Part I - Connecticut Fiduciary Adjustment

Transfer entries for each beneficiary from Schedule CT-1041B, Column 5.

Part II - Connecticut-Sourced Portion of Items

Transfer entries for the nonresident beneficiary from federal Schedule K-1, Beneficiary's Share of Income, Deductions, Credits, etc. Part II does not need to be completed if there is no Connecticut-sourced income.

Part III - Schedule CT-IT Credit

Complete *Worksheet B, Worksheet for Schedule CT-IT Credit*, on Page 19. Transfer entries for the beneficiary from the worksheet to the corresponding lines on Lines 2 through 4.

General Instructions for Beneficiaries

Do not attach Schedule CT-1041 K-1 to **Form CT-1040, Connecticut Income Tax Return**, or **Form CT-1040NR/PY, Connecticut Nonresident and Part-Year Resident Income Tax Return**.

Beneficiaries Who Are Resident Individuals: Enter amount from Schedule CT-1041 K-1, Part I, on Form CT-1040, *Schedule 1*, Line 34, if positive, or Line 46, if negative.

Use amount from Schedule CT-1041 K-1, Part III to complete **Schedule CT-IT Credit, Income Tax Credit Summary**.

Beneficiaries Who Are Nonresident or Part-Year Resident Individuals: Enter amount from Schedule CT-1041 K-1, Part I, on Form CT-1040NR/PY, *Schedule 1*, Line 36, if positive, or Line 48, if negative.

Enter amounts from Schedule CT-1041 K-1, Part II, Lines 1 through 9, on the appropriate lines of Form CT-1040NR/PY, **Schedule CT-SI, Nonresident or Part-Year Resident Schedule of Income from Connecticut Sources**.

Use amount from Part III to complete Schedule CT-IT Credit.

Beneficiaries That Are Trusts or Estates: Enter amounts from Schedule CT-1041 K-1, Part I, on Form CT-1041, *Schedule A*, Line 5, if positive, or Line 11, if negative.

Use the amounts from Schedule CT-1041 K-1, Part II, Lines 1 through 9, to calculate Connecticut taxable income of the trust or estate.

Use amounts from Schedule CT-1041 K-1, Part III, to complete Schedule CT-IT Credit.

You are required to attach Schedule CT-1041 K-1 to Form CT-1041.