



2008 RI-1041

Rhode Island Fiduciary Income Tax Return and Instructions



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2008 RI-1041 FIDUCIARY INCOME TAX RETURN

GENERAL INSTRUCTIONS

WHO MUST FILE

The fiduciary of a **RESIDENT** estate or trust must file a return on Form RI-1041 if the estate or trust:

- (1) is required to file a federal income tax return for the taxable year or
- (2) had any Rhode Island taxable income for the taxable year.

The fiduciary of a **NONRESIDENT** estate or trust must file a return on Form RI-1041 if the estate or trust had income or gain derived from Rhode Island sources.

DEFINITIONS

A **RESIDENT ESTATE** is the estate of a decedent who at his death was a resident individual in this state.

A **RESIDENT TRUST** means, to the extent that one or more beneficiaries are residents in Rhode Island:

- (A) A trust created by will of a decedent who at his death was a resident individual in this state, or
- (B) A revocable trust which becomes irrevocable upon the occurrence of any event (including death) which terminates a person's power to revoke, but only after the event, and only if the person having the power to revoke was a Rhode Island resident individual at the time of such event, or
- (C) An irrevocable trust created by or consisting of property contributed by a person who is a resident individual in this state at the time the trust was created or the property contributed (a) while such person is alive and a resident individual in this state, and (b) after such person's death if such person died a resident individual of this state.

WHAT SCHEDULES TO COMPLETE

All estates and trusts must complete schedule I. If the trust has a nonresident beneficiary, follow the instructions for a nonresident estate or trust.

RESIDENT ESTATES AND TRUSTS: Complete schedule I and enter 1.000 on page 1, line 14. If the estate or trust is claiming credit for income taxes paid to another state, complete schedule I, schedule III and enter 1.000 on page 1, line 14.

NONRESIDENT ESTATES AND TRUSTS: If all the income of the estate or trust is derived solely from Rhode Island sources, complete schedule I and enter 1.0000 on page 1, line 14. If the estate or trust has taxable income both within and without Rhode Island, complete schedules I and II.

PERIODS TO BE COVERED

The fiduciary taxable year for Form RI-1041 shall be the same as the federal taxable year.

PAYMENTS OR REFUNDS

PAYMENTS: Any tax due must be paid in full with the return. Make check or money order payable to the Rhode Island Division of Taxation. An amount due of less than one dollar (\$1) need not be paid.

REFUNDS: If an overpayment of income tax is shown on the return, a refund will be issued unless indicated on the return that such overpayment is to be credited to the fiduciary's estimated tax liability for 2009. No other application for refund is necessary. Please note that no refund can be issued unless the return is properly signed. Refunds of less than \$1.00 will not be paid unless specifically requested.

SIGNATURE

The Rhode Island Fiduciary Income Tax Return must be signed. An unsigned return cannot be processed. Any paid preparer who prepares a taxpayer's return must also sign as "preparer". If a firm or corporation prepares the return, it should be signed in the name of the firm or corporation.

WHOLE DOLLAR AMOUNTS

The money items may be shown as whole dollar amounts. Any amount under 50 cents may be eliminated and any amount that is 50 cents or more must be increased to the next highest dollar.

ACCOUNTING PERIODS AND METHODS

The accounting period for which Form RI-1041 is filed and the method of accounting used are the same as for federal income tax purposes. If the taxable year or the method of accounting is changed for federal income tax purposes, such change applies similarly to the Rhode Island fiduciary return.

REPORT OF CHANGE IN FEDERAL TAXABLE INCOME

If the amount of the federal taxable income is changed or corrected by the Federal Government, the fiduciary must report to the Rhode Island Division of Taxation such change or correction within 90 days after the final determination of such change or correction. Any fiduciary filing an amended federal income tax return must also file within 90 days thereafter an amended Rhode Island return.

WHEN AND WHERE TO FILE

The due date is April 15, 2009 for returns filed for the calendar year 2008 and the 15th day of the fourth month following the close of the taxable year for returns filed for a year ending other than December 31. Mail your return to:

State of Rhode Island
Division of Taxation
One Capitol Hill
Providence, RI 02908-5806

EXTENSION OF TIME

Any extension of time granted for filing a Rhode Island Fiduciary Income Tax Return shall not operate to extend the time for the payment of any tax due on such return.

In General -

(1) A fiduciary that is required to file a Rhode Island Fiduciary Income Tax Return shall be allowed an automatic six month extension of time to file such return.

(2) An application must be prepared in duplicate on form RI-8736.

(3) The original of the application must be filed on or before the date prescribed for the filing of the return of the fiduciary with the Rhode Island Division of Taxation.

(4) Such application for extension must show the full amount properly estimated as tax for such fiduciary for such taxable year, and such application must be accompanied by the full remittance of the amount properly estimated as tax which is unpaid as of the date prescribed for the filing of the return.

NOTE: If no payment is required to be made with the Rhode Island extension form and the fiduciary is filing a federal extension form for the same period of time, **the fiduciary does not need to submit the Rhode Island form.** Attach a copy of the Federal Form 8736 to the Rhode Island Fiduciary Income Tax Return at the time it is submitted.

WHERE TO GET FORMS

Additional forms and instructions may be obtained from:

The website: www.tax.ri.gov
The Division of Taxation: (401) 574-8970

INTEREST

Any tax not paid when due, including failure to pay adequate estimated tax, is subject to interest at the rate of 18.00% (.1800).

Interest on refunds of tax overpayments will be paid if the refund is not paid within 90 days of the due date or the date the completed return was filed, whichever is later. The interest rate for tax overpayments is 5.00% (.0500).

PENALTIES

The law provides for penalties in the following circumstances:

- Failure to file an income tax return.
- Failure to pay any tax due on or before the due date.
- Preparing or filing a fraudulent income tax return.

TECHNICAL ASSISTANCE

If you have any questions regarding completion of your return, further assistance may be obtained by calling Taxpayer Assistance at (401) 574-8829 and selecting option #3.

PAYMENT BY CREDIT CARD

To Pay by Credit Card. You may use your American Express® Card, Discover® Card, Visa® Card or MasterCard® card. To pay by credit card, call toll free or access by Internet the service provider listed on this page and follow the instructions of the provider. A convenience fee will be charged by the service provider based on the amount you are paying. You will be told what the fee is during the transaction and you will have the option to either continue or cancel the transaction. You can also find out what the fee will be by calling the provider's toll-free automated customer service number or visiting the provider's Web Site shown below. If you paid by credit card, enter on page 1 of Form RI-1041 in the upper left corner the confirmation number you were given at the end of the transaction and the amount of your tax payment (not including the convenience fee).

You may also use this method for making 2009 Rhode Island estimated income tax payments.

OFFICIAL PAYMENTS CORPORATION

Telephone payments:

1-800-2PAY-TAX (1-800-272-9829)

On line payments:

www.officialpayments.com

Customer Service:

1-877-754-4413

SPECIFIC LINE INSTRUCTIONS

COMPLETE THE FEDERAL INCOME TAX RETURN FIRST

The Federal Fiduciary Income Tax Return is the basis for preparing your Rhode Island Fiduciary Income Tax Return. In general, the Rhode Island fiduciary income tax is based on the fiduciary's federal total income. Accuracy and attention to detail in completing the return in accordance with these instructions will facilitate the processing of your tax return.

Type of Return - Indicate by checking the appropriate box what type of return you are preparing. If you are preparing a bankruptcy estate, see the 2008 Rhode Island Fiduciary Tax Rate Schedules for instructions on how to file.

Names, Address and Federal Employer Identification Number - Make sure the names, address and federal employer identification number on the return are correct. Incorrect entries could delay the processing of your return.

Year End - Indicate by checking the appropriate box whether the fiduciary is a calendar or fiscal year filer. If the fiduciary is a fiscal year filer, indicate the beginning and the year-end of the fiduciary in the space provided. Only fiduciaries with a fiscal year beginning in 2008 may use this form.

Line 1 - Federal Total Income of Fiduciary: Enter the amount of income from Federal Form 1041, line 9.

Line 2 - Modifications Increasing Federal Total Income: Enter the amount of modifications increasing federal total income from RI Modification Schedule, page 3, line 2(i).

Line 3 - Modifications Decreasing Federal Income: Enter as a negative number the amount of modifications decreasing federal income from RI Modification Schedule, page 3, line 3(s).

Line 4 - Net Modifications: Combine lines 2 and 3.

Line 5 - Modified Federal Total Income: Combine lines 1 and 4. Add net increases or subtract net decreases, whichever applies.

Line 6 - Federal Total Deductions: Enter the amount of federal deductions from Federal Form 1041, lines 16 and 21. **However, if the fiduciary claimed modifications to federal total income, the fiduciary may need to recalculate the federal total deductions based on the fiduciary's modified federal total income. Attach a copy of the calculation to the return.**

Line 7 - Rhode Island Taxable Income: Subtract line 6 from line 5.

Line 8A - Rhode Island Income Tax: Enter the RI tax from the RI Fiduciary Tax Computation Worksheet or RI Schedule D, whichever applies. Check the box to indicate the method used to calculate the RI tax. Check only one box.

Line 8B - Other Rhode Island Taxes: Enter the amount of other RI taxes from RI Schedule OT, page 2, line 51.

Line 9 - Rhode Island Alternative Minimum Tax: If the fiduciary is reporting an alternative minimum tax on the Federal Fiduciary Income Tax Return, the fiduciary must complete the AMT Schedule on page

10 and enter the amount from page 10, part 1, line 6 on page 1, line 9 of Form RI-1041. Attach a copy of the AMT Schedule to the RI-1041. **However, if the fiduciary claimed modifications to federal total income, the fiduciary may need to recalculate the federal alternative minimum tax based on the fiduciary's modified federal total income. If the fiduciary did not report a federal alternative minimum tax, but a federal alternative minimum tax would be required based on the modified federal total income, the fiduciary must calculate a federal alternative minimum tax for Rhode Island purposes.**

Line 10 - Total RI Tax To Be Allocated: Add lines 8A, 8B and 9.

Line 11 - Allowable Federal Credits: Enter amount from Federal Form 1041, schedule G, lines 2b through 2d.

Line 12 - RI Percentage of Allowable Federal Credits: Multiply line 11 by 25% (.25).

Line 13 - RI Tax After Allowable Federal Credits Before Allocation: Subtract line 12 from line 10.

Line 14 - Allocation: Nonresident estates or trusts enter the amount from page 2, schedule II, line 39. Resident estates or trusts enter 1.0000.

Line 15 - RI Income Tax After Allocation: Multiply the amount on line 13 by the percentage on line 14.

Line 16 - Credit For Income Taxes Paid To Other States: Resident estates or trusts only. Enter the amount from page 2, schedule III, line 46.

Line 17 - Other RI Credits: Enter the amount of RI credits from page 4, schedule CR, line 25. Enter the amount of each credit in the space provided and attach each credit form and all supporting documentation to the RI-1041.

Line 18 - Total RI Credits: Add lines 16 and 17.

Line 19A - RI Income Tax After Rhode Island Credits: Subtract line 18 from line 15. **(If zero or less, enter zero.)**

Line 19B - Alternative Flat Tax: Enter the amount of Rhode Island Alternative Flat Tax from page 12, RI Schedule FT, Line 11.

Line 19C - Rhode Island Tax: Enter the **SMALLER** of your RI tax on line 19A or your RI Alternative Flat Tax on line 19B. If your tax is calculated using the Alternative Flat Tax Method on Schedule FT, make sure you check the box on line 19C.

Line 20A - RI Income Tax Withheld: Enter total amount of Rhode Island 2008 income tax withheld. (Attach the state copy of all forms W-2, 1099s, etc. to the front of the return) Credit for Rhode Island income tax withheld will be allowed only for those amounts supported by attached W-2s, 1099s, etc.

Line 20B - Payments on 2008 Form RI-1041ES and Credits Carried Forward From 2007: Enter the amount of estimated payments on 2008 Form RI-1041ES and the amount applied from the fiduciary's 2007 return.

Line 20C - Nonresident Real Estate Withholding: Enter the amount of Rhode Island income tax withheld on sales of real estate located in Rhode Island.

Line 20D - Nonresident withholding from pass-through entities: Enter the amount of pass-through withholding paid on the fiduciary's behalf from form RI 1099-PT, box 8. **(Form RI 1099-PT must be attached to the return in order to receive credit for the withholding).**

Line 20E - Other Payments: Enter any other payments, including advance payments made with the fiduciary's application for an automatic extension of time to file (Form RI-8736). Attach a copy of Form RI-8736 to the RI-1041 and check the box on the front of the return indicating that an extension is attached.

Line 20F - Total Payments: Add lines 20A, 20B, 20C, 20D and 20E.

Line 21 - Amount Due: If the amount on line 19C is greater than the amount on line 20F, SUBTRACT line 20F from line 19C and enter the balance due on line 21. This is the amount the fiduciary owes. This amount is payable in full with the return. An amount due of less than one dollar (\$1) need not be paid. If the fiduciary owes underestimating interest, complete Form RI-2210 and indicate the amount of interest due in the space provided on line 21. Add the interest to the amount due, enter the total on line 21 and include the total amount due with the return.

Line 22 - Overpayment: If the amount on line 20F is greater than the amount on line 19C, subtract line 19C from line 20F and enter the overpayment on line 22.

Line 23 - Refund: Enter the amount of the overpayment on line 22 that is to be refunded. Refunds of less than \$1.00 will not be paid unless specifically requested.

Line 24 - Overpayment to be applied to 2009: Enter the amount of overpayment on line 22, which is to be applied to the fiduciary's 2009 estimated tax.

RESIDENT ESTATE AND TRUST DEFINED

- (1) The Estate of a decedent who at his or her death was a resident individual of Rhode Island.
- (2) A revocable trust which becomes irrevocable upon the occurrence of any event which terminates a person's power to revoke if the person having the power to revoke is a Rhode Island resident at the time of such event.
- (3) A trust created by a will of a decedent who is a Rhode Island resident.
- (4) An irrevocable trust created by or consisting of property contributed by a person who is a Rhode Island resident at the time the trust was created or at the time of death is a Rhode Island resident.
- (5) In cases 2, 3 and 4 such trust is only a resident trust to the extent that the beneficiaries are Rhode Island residents.

WHAT SCHEDULES TO COMPLETE?

If the trust defined in cases 2, 3 or 4 has a nonresident beneficiary, follow the instructions for a nonresident estate or trust.

Resident Estates and Trusts:

- (1) Complete Schedule I and enter 1.0000 on page 1, line 14.
- (2) If you are claiming a credit for income tax paid to another state, complete Schedule III.

Nonresident Estates or Trusts:

- (1) If the taxable income of the estate or trust is derived solely from Rhode Island sources, complete Schedule I and enter 1.0000 on page 1, line 14.
- (2) If the estate or trust has taxable income both within and without Rhode Island, complete Schedules I and II.

**SCHEDULE I
BENEFICIARY INFORMATION**

Lines 25 through 27 - Beneficiary Information: Enter in lines 25 through 27 the name, address, state of residence and social security number of each beneficiary. If additional space is required, attach a supporting schedule containing the required information.

**SCHEDULE II
ALLOCATION AND MODIFICATION**

Lines 28 through 35 - Allocation and Modification

Column A - Percent Of Ownership: Enter in column A the percentage of ownership of each beneficiary.

Column B - Federal Income: Enter in column B the amount of federal income attributable to each of the beneficiaries and the fiduciary. Multiply the percent of ownership in column A by the fiduciary's total federal income from RI-1041, page 1, line 1.

Column C - Modifications To Federal Income: Enter in column C the amount of modifications to the income reported in column B for each of the beneficiaries and the fiduciary. Multiply the percent of ownership in column A by the fiduciary's net modifications from RI-1041, page 1, line 4. For examples of modifications see the instructions for lines 2 and 3 on the preceding page.

Column D - Modified Federal Income: Combine columns B and C. Add net increases or subtract net decreases.

Column E - Rhode Island Source Income: Enter in column E the amount of Rhode Island source income included in the following column:

Nonresidents: Enter the amount of Rhode Island source income included in column B. Examples of Rhode Island source income include business conducted in RI, RI rental property, wages earned in RI and sale or exchange of RI property.

Residents: Enter the amount from column D in column E.

Line 36, Columns B Through E - Total: Add the amounts in each column and enter the total on line 36 of each column.

Line 37 - Modifications to RI Source Income: Enter the amount of modifications in column C included in Rhode Island source income reported on line 36, column E.

Line 38 - Modified RI Source Income: Combine lines 36, column E and line 37. Add net increases or subtract net decreases.

Line 39 - RI Allocation: Divide line 38 by line 36, column D (not greater than 1.000). Enter here and on page 1, line 14.

**SCHEDULE III
CREDIT FOR INCOME TAXES
PAID TO ANOTHER STATE**

This schedule pertains only to the fiduciary of a **resident** estate or trust. The fiduciary of a resident estate or trust is entitled to a credit against its RI tax liability for income taxes paid to other states. The credit cannot exceed the RI tax on line 8A.

Line 40 - RI Income Tax After Allowable Federal Credits: Enter the amount from page 1, line 13.

Line 41 - Income From Other State: Enter the amount of income reported to the other state.

Line 42 - Modified Federal Total Income: Enter the amount from page 1, line 5.

Line 43 - Divide line 41 by line 42.

Line 44 - Multiply line 40 by line 43.

Line 45 - Tax Due and Paid To Other State: Enter the amount of tax due and paid to the other state.

Line 46 - Maximum Tax Credit: Enter the **SMALLER** of lines 40, 44 or 45. Enter here and on page 1, line 16.

**RI SCHEDULE OT
OTHER RHODE ISLAND TAXES**

Line 47 - Tax on lump-sum distributions: Enter the amount from Federal Form 1041, Schedule G, line 1b.

Line 48 - Amount of recapture of Federal tax credits: Enter the amount from Federal Form 1041, Schedule G, line 5.

Line 49 - Total: Add lines 47 and 48.

Line 50 - RI percentage: The Rhode Island percentage is 25%.

Line 51 - Tax: Multiply line 49 by line 50. Enter here and on RI-1041, line 8B.

**RI MODIFICATION SCHEDULE
MODIFICATIONS TO
FEDERAL TOTAL INCOME**

Modifications INCREASING Federal Total Income:

Line 2(a) – Enter income from obligations of any state or its political subdivision, other than Rhode Island under RIGL §44-30-12(1) and §44-30-12(2).

Line 2(b) – Rhode Island fiduciary adjustment as beneficiary of an estate or trust under §44-30-17.

Line 2(c) – Recapture of Family Education Account Modifications under RIGL §44-30-25(g).

Line 2(d) – Bonus depreciation that has been taken for federal purposes that must be added back to Rhode Island income under RIGL §44-61-1

Line 2(e) – Increased Section 179 depreciation that has been taken for federal purposes that must be added back to Rhode Island income under RIGL §44-61-1.1

Line 2(f) – Recapture of Tuition Savings Program modifications (section 529 accounts) under RIGL §44-30-12(4).

Line 2(g) – Recapture of Historic Tax Credit or Motion Picture Production Company Tax Credit modifications decreasing Federal Total Income previously claimed under RIGL §44-33.2-3(2) and RIGL §44-31.2-9, respectively.

Line 2(h) – Recapture of Scituate Medical Savings Account modifications under RIGL §44-30-25.1(d)(3)(i).

Line 2(i) – Total Modifications Increasing Federal Total Income: Add lines 2(a) through 2(h). Enter here and on page 1, line 2.

Modifications Decreasing Federal Total Income:

Line 3(a) – Enter income from obligations of the United States Government to the extent included in total income for federal tax purposes but exempt for state purposes. Example – US Government Series E bond interest. Taxpayers claiming these modifications must submit a schedule showing the source and amount of income claimed to be exempt.

Line 3(b) – RI fiduciary adjustment as beneficiary of an estate or trust under RIGL §44-30-17.

Line 3(c) – Elective deduction for new research and development facilities under RIGL §44-32-1 (Attach form RI-1040RD).

Line 3(d) – Railroad Retirement benefits included in gross income for federal income tax purposes but exempt from state income taxes under the laws of the United States.

Line 3(e) – Qualifying investment in a certified venture capital partnership under RIGL §44-43-2.

Line 3(f) – Family Education Accounts under RIGL §44-30-25 – Enter amount of modification decreasing federal AGI from RI-1040FEA.

Line 3(g) – Tuition Saving Program (section 529 accounts) RIGL §44-30-12 - A modification decreasing federal adjusted gross income may be claimed for any contributions made to a Rhode Island account under the tuition savings program. The maximum modification shall not exceed \$500, \$1,000 if a joint return.

Line 3(h) – Exemptions from tax on profit or gain for writers, composers and artists residing within a section of the defined Economic Development Zone as defined in RIGL §44-30-1.1 within the cities of Newport, Providence, Pawtucket, Woonsocket or Warwick, or the Towns of Little Compton, Tiverton, Warren or Westerly and creating artistic works while a resident of the Zone. Taxpayers claiming these modifications must submit a schedule showing the source and amount of income claimed to be exempt.

Line 3(i) – Depreciation that has not been taken for federal purposes because of the bonus depreciation that must be subtracted from Rhode Island income - RIGL §44-61-1.

Line 3(j) – Depreciation that has not been taken for federal purposes because of the increased section 179 depreciation was not taken originally - RIGL §44-61-1.1.

Line 3(k) – Allowable modification for performance based compensation realized by an eligible employee under the Rhode Island Jobs Growth Act under RIGL §42-64.11-4.

Line 3(l) – Modification for exclusion for qualifying option under RIGL §44-39.3 AND modification for exclusion for qualifying securities or investments

under RIGL §44-43-8.

Line 3(m) – Modification for Tax Incentives for Employers under RIGL §44-55-4.1.

Line 3(n) – Interest on indebtedness incurred or continued to purchase or carry obligations or securities the income of which is exempt from Rhode Island personal income tax, to the extent that such interest has been deducted in determining federal adjusted gross income under RIGL §44-30-12(c)(1)

Line 3(o) – Historic Tax Credit income or Motion Picture Production Company Tax Credit income reported on Federal return that is tax exempt under RIGL §44-33.2-3(2) and RIGL §44-31.2-9(c), respectively.

Line 3(p) – Active duty military pay of Nonresidents stationed in Rhode Island.

Line 3(q) – Recapture of Scituate Medical Savings Account modifications under RIGL §44-30-25.1(d)(3)(i).

Line 3(r) – Amounts of insurance benefits for dependents and domestic partners included in Federal AGI pursuant to chapter 12 of title 36 or other coverage plan - RIGL §44-30-12(c)(6).

Line 3(s)– Total Modifications Decreasing Federal Total Income: Add lines 3(a) through 3(r). Enter as a negative number here and on page 1, line 3.

RI SCHEDULE CR OTHER RI CREDITS

This credit schedule details "Other Rhode Island Credit(s)" being used on your RI-1041. Each Rhode Island credit has its own line. On the appropriate line, enter the dollar amount of the credit being taken. The total of all credits will be entered on page 1, line 17.

Proper documentation must be submitted for each credit you are using or carrying forward. If you are using amounts carried forward from prior years, attach a schedule showing the year of credit origination and any amounts used to date.

If you are using amounts passed through to you, attach documentation supporting the credit given to the entity, as well as, documentation of your share of the credit(s). Any missing or incomplete documentation may cause a delay in processing your return.

Line 1 - Investment Tax Credit - RI-3468 – for manufacturing and other property. Proper documentation for the credit must be attached to your return. If using a 10% ITC, the 10% Certification letter from the Department of Labor and Training must be included with your documentation. RIGL §44-31

Line 2 - Residential Renewable Energy System Tax Credit - RI-2880 - for specific types of residential systems approved by the RI energy office. **Credit letter from the RI Energy Office must be attached.** RIGL §44-57

Line 3 - Adult Education Credit - RI-6324 - for employers offering specific types of adult education. RIGL §44-66

Line 4 - Surviving Spouse - RI-SP01 - Full year Rhode Island residents only. RIGL §44-30-26

Line 5 - Jobs Training Tax Credit - RI-2949 - for

training specifically approved by the RI Human Resource Investment Council. RIGL §42-64.6

Line 6 - Historic Residence Credit - RI-0715 – for approved residence rehabilitation. RIGL §44-33.1 - Credit is 20% of certified maintenance or rehabilitation costs with a maximum credit of \$2,000.00. You must attach certification from The Historical Preservation & Heritage Commission. Any unused credit may be carried forward until used.

Line 7 - Research and Development Property Credit - RI-7695P– for property in laboratory or experimental research. RIGL §44-32-2 - Credit is 10% of cost or basis of property. Any unused credit may be carried forward for 7 years. A modification under 44-32-1 may not be claimed for property used in this credit.

Line 8 - Research and Development Expense Credit - RI-7695E – for federally defined excess RI expenses in laboratory or experimental research. RIGL §44-32-3 - Credit is 22.5% of qualified credit on first \$25,000 and 16.9% of the credit above \$25,000. This credit cannot reduce your tax by more than 50%. Any unused credit may be carried forward for 7 years.

Line 9 - Daycare Assistance and Development Credit - RI-2441 – for employers and others providing daycare to employees. RIGL §44-47 - Credit is 30% of qualified expenses. This credit cannot reduce your tax below \$100.

Line 10 - Distressed Areas Economic Revitalization Act - Wage Credit - RI-ZN02 - Approved benchmark page with new hire information and approval letter from the Enterprise Zone Commission must be attached. RIGL §42-64.3-6

Line 11 - Historic Commercial Building Credit - RI-286B – for approved commercial rehabilitation. **The original certificate must be attached to the return.** Any unused credit amount may be carried forward for ten (10) years. RIGL §44-33.2

Line 12 - Motion Picture Production Tax Credit - RI-8201 - for certified production costs as determined by the Rhode Island Film and Television Office. **The original certificate must be attached to the return.** Any unused credit amount may be carried forward for three (3) years. RIGL §44-31.2.

Line 13 - Contribution to Scholarship Organizations Tax Credit - RI-2276 - for business entities that make contributions to qualified scholarship organizations. The entity must apply for approval of the tax credit and will receive a tax credit certificate issued by the Division of Taxation. **The original certificate must be attached to the return.** The credit must be used in the tax year that the entity made the contribution. Unused amounts **CANNOT** be carried forward. RIGL §44-62

Line 14 - Farm to School Income Tax Credit - RI-6336 - RIGL §44-30-27 - Credit is 5% of cost of farm products. This credit cannot reduce your tax below zero, cannot be carried forward and may not be used until all other credits available to the taxpayer for that taxable year have been used.

Line 15 - Incentives for Innovation and Growth - RI-4482 - RIGL §44-63 - An eligible qualified innovative company may apply for a tax credit certificate in an amount equal to fifty percent (50%) of any investment made in the company, not to exceed \$100,000. Unused amounts may be carried forward for 3 years. **The original certificate must be attached to the**

return.

Line 16 - Mill Building and Economic Growth Revitalization Act Tax Credit - RI-MB01 - RIGL §42-64.9-8 - This credit cannot reduce your tax below zero and cannot be carried forward.

Line 17 - Mill Building and Economic Growth Revitalization Act Interest Income Credit - RI-MB02 - RIGL §42-64.9-9 - This credit cannot reduce your tax below zero and cannot be carried forward.

Line 18 - Juvenile Victim Restitution Program Credit - RI-5883 - RIGL §14-1-32.1 - The employer of a juvenile hired pursuant to the provisions of this section shall receive a credit of ten percent (10%) of the amount of wages paid to the juvenile annually against the state income tax owed by the employer, provided the credit shall not exceed the sum of three thousand dollars (\$3,000) annually.

Line 19 - Hydroelectric Development Tax Credit - RI-H20 - RIGL §44-30-22 - Credit is 10% of the installation costs of a hydropower facility limited to \$50,000.

Line 20 - Tax Credit for Art- RI-7473 - RIGL §44-30-24 -Credit is 10% for each \$1,000 of purchase (maximum purchase price \$10,000). This credit cannot reduce your tax below zero, cannot be carried forward and may not be used until all other available credits are used.

Line 21 - Tax Credit to Trust Beneficiary Receiving Accumulation Distribution - RI-7424 - RIGL §44-30-19 -A resident beneficiary of a trust whose Rhode Island income includes all or part of an accumulation distribution by the trust, as defined in 26 U.S.C. § 665, shall be allowed a credit against the tax otherwise due under this chapter for all or a proportionate part of any tax paid by the trust under this chapter for any preceding taxable year which would not have been payable if the trust had in fact made distributions to its beneficiaries at the times and in the amounts specified in 26 U.S.C. § 666.

Line 22- Alternative Fueled Vehicle and Filling Station Tax Credit - RI-AFV1 - RIGL §44-39.2 - (Carry forward only) This credit expired 1/1/2008. No new credits are allowed. Unused credit may be carried forward for 5 years. You must attach a copy of the original credit information to your return.

Line 23 - Tax Credit for Residential Lead Abatement - RI-PB01 - (Carry forward Only) This credit was repealed on 7/30/2004. No new credits are allowed under this section. Maximum credit was \$1,000.00. Unused amounts may be carried forward for five (5) years. **You must attach a copy of the original credit information to your return.**

Line 24 - TOTAL CREDITS - Add lines 1 through 23. Enter the total here and on Form RI-1041, page 1, line 14.

RI SCHEDULE D CAPITAL GAINS AND LOSSES

This form is to be used by estates or trusts reporting capital gains or figuring their tax on Federal Form 1041, Schedule D.

All capital gains and losses should be reported on this schedule regardless of where the asset was sold or located.

In general, Rhode Island uses Federal terminology for what constitutes a capital asset and the holding period of the asset unless otherwise stated.

Lines 1 through 8

Enter all sales and exchanges of capital assets. You must enter the details of each transaction on a separate line. If you have more than 5 transactions on line 1 or line 8, use RI-1041, RI Schedule D-1 to report the additional transactions.

Column (a) - Description of Property

Column (b) - Date Acquired

Column (c) - Date Sold

Column (d) - Sales Price

Column (e) - Cost or Other Basis

Column (f) - Gain or Loss

Column (g) - Qualified 5 Year Gain or Loss - RIGL §44-30-2.7

Enter in column (g) any gain or loss from column (f) for any capital asset that is held for more than 5 years. Generally, you must have acquired the asset before January 1, 2003 and sold it on or after January 1, 2008.

Only include in column (g) the amounts of qualified 5 year gain for ordinary long term gain. A qualified 5 year gain for a Federal Section §1250 gain or a Federal 28% rate gain is reported elsewhere on Rhode Island Schedule D.

Line 13 – Capital Gain Distributions

Column(f) - Enter the amount of capital gains distributions.

Column(g) - Enter any capital gains distributions amount that has been carried for more than 5 years.

Line 14 – Long-term loss carry over

Column(f) - Enter any long term loss carry over. Generally, this will be the amount from Federal Schedule D, line 11.

Column(g) - Enter any long term loss carry over amount that has been carried for more than 5 years.

Line 15 – Combine all long term gains and losses reported on lines 8 through 14, column (f). Enter here and in part 3, line 18, column (a).

Line 16 – Combine all qualified 5 year gains or losses reported on lines 8 through 14, column (g). Do not include any qualified 5 year gains or losses for Federal 28% gain or Federal Section §1250 gain. Enter here and in part 3, line 20, column (a).

Line 17 – Enter the amount of the net short-term capital gain or (loss) from Part 1, line 7 in the Total column. In columns (b) and (d), enter the beneficiaries' share and the estate's share of column (a).

Line 18 – Enter the amount of the net long-term capital gain or (loss) from Part 2, line 15 in the Total column. In columns (b) and (d), enter the beneficiaries' share and the estate's share of column (a).

Line 19 – Combine any gain or loss reported on lines 17 and 18 for column (a). Do the same for column (b) and column (d).

Line 20 – Enter the amount of the Qualified 5 year gain or (loss) from Part 2, line 16 in the Total column. In columns (c) and (e), enter the beneficiaries' share and the estate's share of column (a).

Line 21 - Federal Section §1250 Gain

Enter in column (a) any amount from Part 2, lines 8 through 14, column (f) that is section §1250 gain. In columns (b) and (d), enter the beneficiaries' share and the estate's share of column (a).

Line 22 - Federal Section §1250 Gain

Enter in column (a) any amount from Line 21 that was held by the estate or trust for more than 5 years. In columns (c) and (e), enter the beneficiaries' share and the estate's share of column (a).

Line 23 - Federal 28% Gain

Enter in column (a) any amount from Part 2, lines 8 through 14, column (f) that is Federal 28% gain. In columns (b) and (d), enter the beneficiaries' share and the estate's share of column (a).

Line 24 - Federal 28% Gain

Enter in column (a) any amount from Line 23 that was held by the estate or trust for more than 5 years. In columns (c) and (e), enter the beneficiaries' share and the estate's share of column (a).

Line 25 - Investment Interest Expense Deduction

Enter the amount from Federal Form 4952, line 4g.

RI SCHEDULE D TAX WORKSHEET

PRIMARY TAX CALCULATION

Line 26 - Rhode Island Taxable Income: Enter the amount from Form RI-1041, page 1, line 7. **(If this line is zero or less, do not complete this form.)**

Line 27 – Enter the **SMALLER** of RI Schedule D, lines 18 or 19, column (d).

Line 28 – Enter the amount of investment interest expense deduction from RI Schedule D, line 25.

Line 29 – Subtract line 28 from line 27. **(If zero or less, enter zero.)**

Line 30 – Combine net short term capital gains from RI Schedule D, line 17, column (d) and any Federal 28% rate gain from RI Schedule D, line 23, column (d). **(If zero or less, enter zero.)**

Line 31 – Enter the **SMALLER** of line 30 or Federal 28% rate gain from RI Schedule D, line 23, column (d).

Line 32 – Enter the amount of unrecaptured section 1250 gain from RI Schedule D, line 21, column (d).

Line 33 – Add lines 31 and 32.

Line 34 – Subtract line 33 from line 29. **(If zero or less, enter zero.)**

Line 35 – Subtract line 34 from line 26. **(If zero or less, enter zero.)**

Line 36 – Enter the **SMALLER** of the amount on line 26 **OR \$2,200.00**.

Line 37 – Enter the **SMALLER** of line 35 or line 36.

Line 38 – Subtract line 29 from line 26. **(If zero or less, enter zero.)**

Line 39 – Enter the **LARGER** of line 37 or line 38.

Line 40 – Figure the tax on the amount on line 39. Use the 2008 Rhode Island Fiduciary Tax Computation Worksheet.

2.5% BRACKET

Line 41 – Subtract line 37 from line 36.

Line 42 – Enter your qualified 5 year long term gain from RI Schedule D, line 20, column (e). **(If zero or less, enter zero.)**

Line 43 – Enter the **SMALLER** of line 41 or line 42.

Line 44 – Multiply line 43 by .83% (.0083).

Line 45 – Subtract line 43 from line 41.

Line 46 – Multiply line 45 by 2.50% (.0250).

5% BRACKET

Line 47 – Enter the **SMALLER** of line 26 or line 34.

Line 48 – Enter the amount from line 41 above.

Line 49 – Subtract line 48 from line 47.

Line 50 – Enter the **SMALLER** of line 47 or your net qualified long term gain from RI Schedule D, line 20, column (e). **(If zero or less, enter zero.)**

Line 51 – Enter the **SMALLER** of line 41 or line 42.

Line 52 – Subtract line 51 from line 50.

Line 53 – Multiply line 52 by 1.67% (.0167).

Line 54 – Subtract line 52 from line 49.

Line 55 – Multiply line 54 by 5% (.0500).

6.25% BRACKET

Line 56 – Enter the **SMALLER** of line 29 or line 32.

Line 57 – Add lines 29 and 39.

Line 58 – Enter the amount from line 26.

Line 59 – Subtract line 58 from line 57.

Line 60 – Subtract line 59 from line 56. **(If zero or less, enter zero.)**

Line 61 – Enter the **SMALLER** of line 60 **OR** the amount of section 1250 gain that was held for more than 5 years from RI schedule D, line 22, column (e).

Line 62 – Multiply line 61 by 2.08% (.0208).

Line 63 – Subtract line 61 from line 60.

Line 64 – Multiply line 63 by 6.25% (.0625).

7% BRACKET

Line 65 – Add lines 39, 43, 45, 52, 54, 61 and 63.

Line 66 – Subtract line 65 from line 26.

Line 67 – Enter the **SMALLER** of line 66 **OR** qualified five year Federal 28% gain from RI schedule D, line 24, column (e).

Line 68 – Multiply line 67 by 2.33% (.0233).

Line 69 – Subtract line 67 from line 66.

Line 70 – Multiply line 69 by 7.00% (.0700).

TOTAL TAX

Line 71 – Add lines 40, 44, 46, 53, 55, 62, 64, 68 and 70.

Line 72 – Figure the tax on the amount on line 26. Use the 2008 Rhode Island Fiduciary Tax Computation Worksheet.

Line 73 – Tax on All Taxable Income (Including Capital Gains): Enter the **SMALLER** of line 71 **OR** line 72. Also, enter on RI-1041, page 1, line 8A and check the RI Schedule D box.

RI-6251 ALTERNATIVE MINIMUM TAX

PART 1 - ALTERNATIVE MINIMUM TAX

Line 1 – Federal Alternative Minimum Taxable Income: Enter your federal alternative minimum taxable income from Federal Form 1041, Schedule I, line 29.

Line 2 – Exemption: If line 1 is less than \$84,050, enter \$25,200. Otherwise, complete the Fiduciary Alternative Minimum Tax Exemption Worksheet on page 10 and enter the amount from line 6 on Fiduciary Alternative Minimum Tax Schedule, Part 1, line 2.

Line 3 – Subtract line 2 from line 1.

Line 4 – If you figured your tax on RI-1041, Schedule D, complete part 2 and enter the amount from line 47 on line 4. If you figured your tax using the fiduciary tax rate schedule and line 3 is less than \$175,000, multiply line 3 by 6.5% (.065). Otherwise, multiply line 3 by 7% (.07) and subtract \$875 from the result.

Line 5 - Enter your Rhode Island tax from RI-1041, page 1, line 8A.

Line 6 – RI Alternative Minimum Tax: Subtract line 5 from line 4. **(If zero or less, enter zero.)** Enter here and on RI-1041, page 1, line 9.

PART 2 - ALTERNATIVE MINIMUM TAX USING MAXIMUM CAPITAL GAINS RATES

NOTE: If you are required to refigure your Federal Form 1041, Schedule D for the AMT, your RI-1041, schedule D must also be refigured for AMT purposes, based on the refigured Federal Form 1041, Schedule D.

PRIMARY TAX CALCULATION

Line 7 – Enter the amount from part 1, line 3.

Line 8 – Enter the amount from RI-1041 Schedule D Tax **WORKSHEET**, line 34. **(As refigured for AMT, if necessary.)**

Line 9 - Enter the amount from RI-1041 Schedule D Tax **WORKSHEET**, line 32. **(As refigured for AMT, if necessary.)**

Line 10 - Enter the amount from RI-1041 Schedule D, line 24, column (e). **(As refigured for AMT, if necessary.)**

Line 11 – Add lines 8, 9 and 10.

Line 12 – Enter the amount from RI-1041 Schedule D Tax **WORKSHEET**, line 29. **(As refigured for AMT, if necessary.)**

Line 13 – Enter the **SMALLER** of line 11 or line 12.

Line 14 – Enter the **SMALLER** of line 7 or line 13.

Line 15 – Subtract line 14 from line 7. **(If zero or less, enter zero.)**

Line 16 – If line 15 is less than \$175,000, multiply line 15 by 6.5% (.0650). Otherwise, multiply line 15 by 7% (.0700) and subtract \$875 from the result.

2.5% BRACKET

Line 17 – Enter the amount from RI-1041 Schedule D Tax **WORKSHEET**, line 41. **(As refigured for AMT, if necessary.)**

Line 18 – Enter the amount from RI-1041 Schedule D Tax **WORKSHEET**, line 42. **(As refigured for AMT, if necessary.)**

Line 19 – Enter the **SMALLER** of line 17 or line 18

Line 20 - Multiply line 19 by .83% (.0083).

Line 21 - Subtract line 18 from line 17. **(If zero or less, enter zero.)**

Line 22 - Multiply line 21 by 2.5% (.0250).

5% BRACKET

Line 23 - Enter the **SMALLER** of line 7 or line 8.

Line 24 - Enter the amount from line 17.

Line 25 - Subtract line 24 from line 23. **(If zero or less, enter zero.)**

Line 26 - Enter the **SMALLER** of lines 18 or 23.

Line 27 - Enter the **SMALLER** of lines 17 or 18.

Line 28 - Subtract line 27 from line 26. **(If zero or less, enter zero.)**

Line 29 - Multiply line 28 by 1.67% (.0167).

Line 30 - Subtract line 28 from line 25. **(If zero or less, enter zero.)**

Line 31 - Multiply line 30 by 5% (.0500).

6.25% BRACKET

Line 32 - Enter the **SMALLER** of line 9 or line 12.

Line 33 - Add lines 12 and 15.

Line 34 - Enter the amount from line 7.

Line 35 - Subtract line 34 from line 33. **(If zero or less, enter zero.)**

Line 36 - Subtract line 35 from line 32. **(If zero or less, enter zero.)**

Line 37 - Enter the **SMALLER** of line 36 **OR** Qualified Gain from RI-1041 Schedule D, line 22, column (e).

Line 38 - Multiply line 37 by 2.08% (.0208).

Line 39 - Subtract line 37 from line 36. **(If zero or less, enter zero.)**

Line 40 - Multiply line 39 by 6.25% (.0625).

7% BRACKET

Line 41 - Add lines 15, 19, 21, 28, 30, 37 and 39.

Line 42 - Subtract line 41 from line 7. **(If zero or less, enter zero.)**

Line 43 - Enter the **SMALLER** of line 42 or the amount of qualified gain from RI Schedule D, line 24, column (e).

Line 44 - Multiply line 43 by 2.33% (.0233).

Line 45 - Add lines 16, 20, 22, 29, 31, 38, 40 and 44.

Line 46 - If line 7 is less than \$175,000, multiply line 7 by 6.5% (.065). Otherwise, multiply line 7 by 7% (.07) and subtract \$875 from the result.

Line 47 - Enter the **SMALLER** of lines 45 or 46 here and on line 4 above.

RI-SCHEDULE FT ALTERNATIVE FLAT TAX METHOD

Line 1 - Modified Federal Income: Enter the Modified Federal income from RI-1041, page 1, line 5 less Income Distribution Deduction from Federal Form 1041, line 18.

Line 2 - RI Alternative Flat Tax Rate: The RI Alternative Flat Tax Rate for 2008 is 7.0% (.0700).

Line 3 - Flat Tax Before Allocation: Multiply line 1 by line 2.

Line 4 - RI Allocation: Enter the RI allocation from RI-1041, page 1, line 14.

NOTE: Resident estates and trusts, enter 1.0000 on this line. Nonresident estates and trusts, enter 1.0000 on this line if all income is derived from Rhode Island Sources.

Line 5 - Flat Tax After Allocation: Multiply line 3 by line 4.

LINES 6 THROUGH 10 - CREDIT FOR TAXES PAID TO ANOTHER STATE

(For Resident estates and trusts only)

NOTE: You only need to complete lines 6 through 10 if you are a resident estate or trust **AND** you are claiming a credit for income taxes paid to another state. If you are not claiming the credit, enter the amount from line 5 on line 11. Otherwise, continue to line 6.

Line 6 - Income From Other State: Enter the income from the other state.

Line 7 - Divide line 6 by line 1.

Line 8 - Tentative Credit: Multiply line 5 by Line 7.

Line 9 - Tax Due and Paid To Other State: Enter the amount of tax due and paid to the other state. Make sure to indicate the name of the state in the space provided.

NOTE: You must attach a signed copy of the other state return. Failure to attach a copy of the other state return could result in the credit being disallowed.

Line 10 - Maximum Credit: Enter the **SMALLER** of lines 5, 8 or 9.

Line 11 - RI Flat Tax: Subtract line 10 from line 5. If you are not claiming credit for income taxes paid to another state, enter the amount from line 5 on this line. Enter here and on page 1, line 19B.

NOTE: If you elect to use the Alternative Flat Tax, you must check the box on RI-1041, page 1, line 19c.

RI-1041 Rhode Island Fiduciary Income Tax Return

2008

You <u>must</u> check a box: <input type="checkbox"/> Estates and Trusts <input type="checkbox"/> Bankruptcy Estate <input type="checkbox"/> Amended Return	Name of Estate or Trust <hr/> Name and Title of Fiduciary <hr/> Address Line 1 <hr/> Address Line 2 <hr/> City, Town or Post Office State Zip Code	Federal Identification Number <hr/>
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Year End Calendar Year: January 1, 2008 through December 31, 2008 Fiscal Year: beginning _____, 2008 through _____, 20__.

Income	1. Federal total income of fiduciary - Federal Form 1041, line 9	1.	
	2. Modifications increasing federal total income from page 3, line 2(i).....	2.	
	3. Modifications decreasing federal total income from page 3, line 3(s)	3.	
	4. Net modifications - combine lines 2 and 3	4.	
	5. Modified federal total income - combine lines 1 and 4 (add net increases or subtract net decreases)	5.	
	6. Federal total deductions - add Federal Form 1041, lines 16 and 21.....	6.	
	7. RI taxable income - subtract line 6 from line 5	7.	

Tax and Credits	8. A. RI income tax (check only one box) <input type="checkbox"/> RI Tax Computation Worksheet <input type="checkbox"/> RI Schedule D	8A.	
	B. Other RI taxes - Page 2, RI Schedule OT, line 51.....	8B.	
	9. RI alternative minimum tax from RI-1041, page 10, line 6.....	9.	
	10. Total RI tax to be allocated - add lines 8A, 8B and 9	10.	
	11. Allowable federal credits - Federal Form 1041, Schedule G, lines 2b through 2d	11.	
	12. RI percentage of allowable federal credits - multiply line 11 by 25% (0.2500).....	12.	
	13. RI tax after allowable federal credits before allocation - subtract line 12 from line 10 (not less than zero)	13.	
	14. Allocation - enter amount from page 2, line 39 (resident estate or trusts enter 1.0000)	14.	
	15. RI income tax after allocation - multiply line 13 by line 14	15.	
	16. Credit for income taxes paid to other states (resident estate or trust only) Enter amount from page 2, line 46	16.	
	17. Other Rhode Island credits from page 4, schedule CR, line 24	17.	
	18. Total Rhode Island credits - add lines 16 and 17	18.	
	19. A. RI income tax after RI credits - subtract line 18 from line 15 (not less than zero)	19A.	
	B. Rhode Island Alternative Flat Tax from RI-1041, page 12, Schedule FT, line 11.....	19B.	
	C. Rhode Island Income Tax - Enter the SMALLER of line 19A or 19B..... <input type="checkbox"/> Check if Alternative Flat Tax method is used.	19C.	

Payments	20. A. RI 2008 income tax withheld (attach supporting documents).....	20A.		Check if extension is attached. <input type="checkbox"/>
	B. Payments on 2008 Form RI-1041ES and credits carried forward from 2007.....	20B.		
	C. Nonresident real estate withholding (nonresident estate or trust only).....	20C.		
	D. Withholding from pass through entities (nonresident estate or trust only).....	20D.		
	E. Other payments	20E.		
	F. Total payments - add lines 20A, 20B, 20C, 20D and 20E.....	20F.		

Amount Due	21. If line 19C is larger than line 20F, SUBTRACT line 20F from line 19C. This is the amount you owe. ☹️ Check <input type="checkbox"/> if form RI-2210 is attached - enter interest due \$ _____ or enter zero.....	21.	
Refund	22. If line 20F is larger than line 19C, SUBTRACT line 19C from 20F. This is the amount you overpaid. 😊	22.	
	23. Amount of overpayment to be refunded	23.	
	24. Amount of overpayment to be applied to 2009 estimated tax	24.	

Under penalties of perjury, I declare that I have examined this return, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of fiduciary or officer representing fiduciary

Date

Sign Here ➡

May the Division contact your preparer about this return? Yes

Signature of preparer other than fiduciary

SSN, PTIN or EIN

Telephone Number

Sign Here ➡

()

SCHEDULE I BENEFICIARY INFORMATION (All estates and trusts must complete this schedule)

	Name	Address	State of Residence	Social Security Number
25. Beneficiary				
26. Beneficiary				
27. Beneficiary				

If more space is needed, please attach the required information on a separate sheet of paper.

SCHEDULE II ALLOCATION AND MODIFICATION (To be completed by trusts and estates with nonresident beneficiaries)

	Column A	Column B	Column C	Column D	Column E
	Percent of beneficiaries' interest (must equal 100%)	Column A times total federal income page 1, line 1	Column A times total net modifications page 1, line 4	Combine Columns B and C. (add net increases or subtract net decreases.)	Residents enter amount from col D. Nonresidents enter RI source income from col B.
		Total Federal Income	Modifications to Federal Income	Modified Federal Income	Total Rhode Island Source Income
Resident Beneficiaries	28. Beneficiary				
	29. Beneficiary				
	30. Beneficiary				
	31. Beneficiary				
Nonresident Beneficiaries	32. Beneficiary				
	33. Beneficiary				
	34. Beneficiary				
	35. Beneficiary				
36. Total	100%				
37. Modifications to Rhode Island source income - Enter amount from column C that is included in column E					37.
38. Modified Rhode Island source income - combine lines 36, column E and 37 (add net increases - subtract net decreases).					38.
39. RI allocation - divide line 38 by line 36, column D (not greater than 1.000) - enter here and on RI-1041, page 1, line 14.					39.

SCHEDULE III CREDIT FOR INCOME TAXES PAID TO ANOTHER STATE

(resident estates or trusts only - a signed copy of the other state return must be attached)

40. RI income tax after allowable federal credits - page 1, line 13	40.	
41. Income from other state	41.	
42. Modified federal total income - page 1, line 5	42.	
43. Divide line 41 by line 42	43.	_____
44. Multiply line 40 by line 43	44.	
45. Tax due and paid to other state Insert name of state paid _____	45.	
46. Maximum tax credit (line 40, 44 or 45, whichever is the SMALLEST). Enter here and on RI-1041, page 1, line 16	46.	

RI SCHEDULE OT OTHER RHODE ISLAND TAXES (Tax on lump-sum distributions and recapture of federal tax credits)

47. Tax on lump-sum distributions - Federal Form 1041, Schedule G, line 1b	47.	
48. Amount of recapture of Federal tax credits - Federal Form 1041, Schedule G, line 5	48.	
49. Total - Add lines 47 and 48	49.	
50. RI percentage	50.	25%
51. Tax - Multiply line 49 by line 50 - Enter here and on RI-1041, page 1, line 8B	51.	

RI MODIFICATION SCHEDULE

2008

Name of Estate or Trust

Federal Identification Number

RI MODIFICATIONS TO FEDERAL TOTAL INCOME

NOTE: You must attach documents supporting your modification. Otherwise, the processing of your return may be delayed.

MODIFICATIONS INCREASING FEDERAL TOTAL INCOME

- 2. (a). Income from obligations of any state or its political subdivisions, other than RI under **RIGL §44-30-12(1)** and **RIGL §44-30-12(2)** 2(a). _____
- (b). Rhode Island fiduciary adjustment as beneficiary of an estate or trust under **RIGL §44-30-17** 2(b). _____
- (c). Recapture of Family Education Account modifications under **RIGL §44-30-25(g)** 2(c). _____
- (d). Bonus depreciation that has been taken for federal purposes that must be added back to Rhode Island income under **RIGL §44-61-1** 2(d). _____
- (e). Section 179 depreciation that has been taken for federal purposes that must be added back to Rhode Island income under **RIGL §44-61-1.1** 2(e). _____
- (f). Recapture of Tuition Saving Program modifications (section 529 accounts) under **RIGL §44-30-12(4)** 2(f). _____
- (g). Recapture of Historic Tax Credit or Motion Picture Production Tax Credit modifications decreasing Federal AGI previously claimed under **RIGL §44-33.2-3(2)** and **RIGL §44-31.2-9** respectively 2(g). _____
- (h). Recapture of Scituate Medical Savings Account modifications under **RIGL §44-30-25.1(d)(3)(i)** 2(h). _____

- 2(i). Total modifications **INCREASING** Federal Total Income - Add lines 2(a) through 2(h). Enter here and on page 1, line 2..... 2(i). _____

MODIFICATIONS DECREASING FEDERAL TOTAL INCOME

- 3. (a). Income from obligations of the US government included in Federal Total Income but exempt from state income taxes 3(a). _____
- (b). Rhode Island fiduciary adjustment as beneficiary of an estate or trust **RIGL §44-30-17** 3(b). _____
- (c). Elective deduction for new research and development facilities **RIGL §44-32-1** 3(c). _____
- (d). Railroad Retirement benefits 3(d). _____
- (e). Qualifying investment in a certified venture capital partnership - **RIGL §44-43-2** 3(e). _____
- (f). Family Education Accounts - **RIGL §44-30-25** 3(f). _____
- (g). Tuition Saving Program contributions (section 529 accounts) under **RIGL §44-30-12**. Maximum modification shall not exceed \$500 (\$1,000 if filing a joint return) 3(g). _____
- (h). Exemptions from tax on profit or gain for writers, composers and artists under **RIGL §44-30-1.1** 3(h). _____
- (i). Bonus depreciation that has already been taken on the Federal return that has not yet been subtracted from Rhode Island income under **RIGL §44-61-1** 3(i). _____
- (j). Section 179 depreciation that has already been taken on the Federal return that has not yet been subtracted from Rhode Island income under **RIGL §44-61-1.1** 3(j). _____
- (k). Modification for performance based compensation realized by an eligible employee under the Jobs Growth Act - **RIGL §42-64.11-4** 3(k). _____
- (l). Modification for exclusion for qualifying option under **RIGL §44-39.3** AND modification for exclusion for qualifying securities or investment under **RIGL §44-43-8** 3(l). _____
- (m). Modification for Tax Incentives for employers under **RIGL §44-55-4.1** 3(m). _____
- (n). Interest on indebtedness incurred or continued to purchase or carry obligations or securities the income of which is exempt from Rhode Island personal income tax, to the extent that such interest has been deducted in determining federal adjusted gross income under **RIGL §44-30-12(c)(1)**. 3(n). _____
- (o). Historic Tax Credit income or Motion Picture Production Tax Credit income reported on Federal return that is tax exempt for RI purposes under **RIGL §44-33.2-3(2)** & **§44-31.2-9(c)** respectively .. 3(o). _____
- (p). Active duty military pay of Nonresidents stationed in Rhode Island. This modification does **NOT** apply to RI residents 3(p). _____
- (q). Scituate Medical Savings Account contributions that are taxable on the Federal Return but exempt from Rhode Island under **RIGL §44-30-25.1(d)(3)(i)** 3(q). _____
- (r). Amounts of insurance benefits for dependents and domestic partners included in Federal Total Income pursuant to chapter 12 of title 36 or other coverage plan - **RIGL §44-30-12(c)(6)** 3(r). _____

- 3(s). Total modifications **DECREASING** Federal Total Income - Add lines 3(a) through 3(r) - Enter as a negative amount, here and on page 1, line 3 3(s). (_____)

RI SCHEDULE CR - OTHER RI CREDITS

2008

Name of Estate or Trust

Federal Identification Number

NOTE: You must attach proper forms and documentation with this schedule or it will delay the processing of your return. For more details on each credit please see RI Schedule CR Instructions. The instructions are available on the the tax division's website:

www.tax.ri.gov

1.	RI-3468 INVESTMENT TAX CREDIT - RIGL §44-31	1.	_____
2.	RI-2880 RESIDENTIAL RENEWABLE ENERGY SYSTEM TAX CREDIT - RIGL §44-57	2.	_____
3.	RI-6324 ADULT EDUCATION TAX CREDIT - RIGL §44-46	3.	_____
4.	RI-SP01 TAX CREDIT FOR SURVIVING SPOUSE - RIGL §44-30-26	4.	_____
5.	RI-2949 JOBS TRAINING TAX CREDIT - RIGL §42-64.6	5.	_____
6.	RI-0715 HISTORIC HOMEOWNERSHIP ASSISTANCE ACT - RIGL §44-33.1	6.	_____
7.	RI-769P RESEARCH AND DEVELOPMENT FACILITIES PROPERTY CREDIT - RIGL §44-32-2	7.	_____
8.	RI-769E RESEARCH AND DEVELOPMENT FACILITIES EXPENSES - RIGL §44-32-3	8.	_____
9.	RI-2441 ADULT AND CHILD DAY CARE ASSISTANCE AND DEVELOPMENT TAX CREDIT - RIGL §44-47	9.	_____
10.	RI-ZN02 ENTERPRISE ZONE WAGE CREDIT DISTRESSED AREAS ECONOMIC REVITALIZATION ACT RIGL §42-64.3-6.	10.	_____
11.	RI-286B HISTORIC PRESERVATION INVESTMENT TAX CREDIT - RIGL §44-33.2	11.	_____
12.	RI-8201 MOTION PICTURE PRODUCTION COMPANY TAX CREDIT - RIGL §44-31.2	12.	_____
13.	RI-2276 TAX CREDIT FOR CONTRIBUTIONS TO SCHOLARSHIP ORGANIZATIONS - RIGL §44-62	13.	_____
14.	RI-6336 FARM TO SCHOOL INCOME TAX CREDIT - RIGL §44-30-27	14.	_____
15.	RI-4482 INCENTIVES FOR INNOVATION AND GROWTH - RIGL §44-63	15.	_____
16.	RI-MB01 MILL BUILDING AND ECONOMIC REVITALIZATION TAX CREDIT- RIGL §42-64.9-8	16.	_____
17.	RI-MB02 MILL BUILDING AND ECONOMIC REVITALIZATION ACT INTEREST INCOME CREDIT - RIGL §42-64.9	17.	_____
18.	RI-5883 JUVENILE VICTIM RESTITUTION PROGRAM CREDIT - RIGL §14-1-32.1	18.	_____
19.	RI-H20 HYDROELECTRIC DEVELOPMENT TAX CREDIT - RIGL §44-30-22	19.	_____
20.	RI-7473 TAX CREDIT FOR ART - RIGL §44-30-24	20.	_____
21.	RI-7424 TAX CREDIT TO TRUST BENEFICIARY RECEIVING ACCUMULATION DISTRIBUTION - RIGL §44-30-19	21.	_____
22.	RI-AFV1 ALTERNATIVE FUELED VEHICLE AND FILLING STATION TAX CREDIT (CARRY FORWARD ONLY) RIGL §44-39.2	22.	_____
23.	RI-PB01 TAX CREDIT FOR RESIDENTIAL LEAD ABATEMENT (CARRY FORWARD ONLY) - RIGL §44-30-97	23.	_____
24.	TOTAL CREDITS - Add lines 1 through 23 - enter here and on RI-1041, page 1, line 17	24.	<div style="border: 1px solid black; width: 100px; height: 30px;"></div>

Name of Estate or Trust

Federal Identification Number

PART 1 - SHORT-TERM CAPITAL GAINS (Assets held one year or less)

If additional room is needed to list assets sold, use RI Schedule D-1 on page 8. Enter the totals from D-1 on line 2 of Schedule D.

(a) Description of property	(b) Date acquired (month, day, year)	(c) Date sold	(d) Sales price	(e) Cost or other basis	(f) Gain or loss subtract (e) from (d)
1.					
2. Enter your short-term totals, if any, from RI Schedule D-1, line 2 ...	2.				
3. Total short-term sales price - Add amounts from lines 1 and 2 in column (d).....	3.				
4. Short-term gain from Federal Form 6252 and short-term gain or loss from federal forms 4684, 6781 and 8824.....	4.				
5. Net short-term gain or loss from partnerships, S corporations, and other estates and trusts from Federal Schedule(s) K-1.....	5.				
6. Short-term loss carryover from 2007.....	6.				
7. NET SHORT-TERM CAPITAL GAIN OR (LOSS) . combine lines 1 through 6 in column (f).....	7.				

PART 2 - LONG-TERM CAPITAL GAINS (Assets held more than one year)

If additional room is needed to list assets sold, use RI Schedule D-1 on page 9. Enter the totals from D-1 on line 9 of Schedule D.

(a) Description of property	(b) Date acquired (month, day, year)	(c) Date sold	(d) Sales price	(e) Cost or other basis	(f) Gain or loss subtract (e) from (d)	(g) Qualified 5 year gain or loss (see instructions)
8.						
9. Enter your long-term gain, if any, from RI Schedule D-1, line 9	9.					
10. Total long-term sales price - Add amounts from lines 8 and 9 in column (d).....	10.					
11. Gain from Federal Form 4797, Part 1; long-term gain from Federal Forms 2439 and 6252; and long-term gain or loss from federal forms 4684, 6781 and 8824.....	11.					
12. Net long-term gain or loss from partnerships, S corporations, and other estates and trusts from Federal Schedule(s) K-1.....	12.					
13. Capital gain distributions.....	13.					
14. Long-term capital loss carryover	14.				() ()	
15. Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f). Also enter in part 3, line 18...	15.					
16. Qualified 5 year gain (loss). Combine lines 8 through 14 in column (g). Enter in part 3, line 20, column (a)..	16.					

PART 3 - SUMMARY OF PARTS 1 & 2

	(a) Total	Beneficiaries' Share		Estate's or Trust's Share	
		(b) Gain or loss	Qualified 5 year (c) Gain or loss	(d) Gain or loss	Qualified 5 year (e) Gain or loss
17. Net short-term gain or (loss) from part 1, line 7.....					
18. Net long-term gain or (loss) from part 2, line 15.....					
19. Total net gain or (loss). Combine lines 17 and 18. (If zero or less, enter zero.)					
20. Qualified 5 year gain or loss from part 2, line 16.....					
21. Unrecaptured Federal section §1250 gain					
22. Qualified 5 year Unrecaptured Federal section §1250 gain					
23. Federal 28% rate gain.....					
24. Qualified 5 year Federal 28% rate gain					

25. Federal Form 4952, line 4g.....

Name of Estate or Trust	Federal Identification Number
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PRIMARY TAX CALCULATION

26. RI taxable income, RI-1041, line 7 **(IF THIS LINE IS ZERO OR LESS, DO NOT COMPLETE THIS FORM)**..... 26. _____

27. Enter the **SMALLER** of RI-1041 Schedule D, lines 18 or 19, column (d) 27. _____

28. Enter the amount from RI-1041 Schedule D, line 25..... 28. _____

29. Subtract line 28 from line 27. **(If zero or less, enter zero.)** 29. _____

30. Combine RI-1041 Schedule D, line 17, column (d) and line 23, column(d) **(If zero or less, enter zero.)**..... 30. _____

31. Enter the **SMALLER** of line 30 or RI-1041 Schedule D, line 23, column (d) 31. _____

32. Enter the amount from RI-1041 Schedule D, line 21, column (d) 32. _____

33. Add lines 31 and 32 33. _____

34. Subtract line 33 from line 29. **(If zero or less, enter zero.)**..... 34. _____

35. Subtract line 34 from line 26. **(If zero or less, enter zero.)**..... 35. _____

36. Enter the **SMALLER** of :
 • the amount on line 26 above **OR**
 • \$2,200 } 36. _____

37. Enter the **SMALLER** of line 35 or 36..... 37. _____

38. Subtract line 29 from line 26. **(If zero or less, enter zero.)**..... 38. _____

39. Enter the **LARGER** of line 37 or line 38..... 39. _____

40. Figure the tax on the amount on line 39. Use the 2008 Rhode Island Fiduciary Tax Computation Worksheet..... 40. _____

2.5% BRACKET

41. Subtract line 37 from line 36..... 41. _____

42. Enter the amount from RI-1041 Schedule D, line 20, column (e) **(If zero or less, enter zero.)**..... 42. _____

43. Enter the **SMALLER** of line 41 or line 42..... 43. _____

44. Multiply line 43 by .83% (.0083)..... 44. _____

45. Subtract line 43 from line 41..... 45. _____

46. Multiply line 45 by 2.50% (.0250)..... 46. _____

5% BRACKET

47. Enter the **SMALLER** of line 26 or line 34.... 47. _____

48. Enter the amount from line 41 above..... 48. _____

49. Subtract line 48 from line 47..... 49. _____

50. Enter the **SMALLER** of line 47 or RI-1041 Schedule D, line 20, column (e) **(If zero or less, enter zero.)**..... 50. _____

51. Enter the **SMALLER** of line 41 or line 42 51. _____

52. Subtract line 51 from line 50..... 52. _____

53. Multiply line 52 by 1.67% (.0167)..... 53. _____

54. Subtract line 52 from line 49..... 54. _____

55. Multiply line 54 by 5% (.0500)..... 55. _____

CONTINUED ON NEXT PAGE

Name of Estate or Trust	Federal Identification Number
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6.25% BRACKET

56. Enter the **SMALLER** of line 29 or line 32..... 56. _____

57. Add lines 29 and 39..... 57. _____

58. Enter the amount from line 26..... 58. _____

59. Subtract line 58 from line 57..... 59. _____

60. Subtract line 59 from line 56 (If zero or less, enter zero.) 60. _____

61. Enter the **SMALLER** of line 60 or qualified 1250 gain, from RI-1041 Schedule D, line 22, column (e) 61. _____

62. Multiply line 61 by 2.08% (.0208)..... 62. _____

63. Subtract line 61 from line 60..... 63. _____

64. Multiply line 63 by 6.25% (.0625)..... 64. _____

7% BRACKET

65. Add lines 39, 43, 45, 52, 54, 61 and 63..... 65. _____

66. Subtract line 65 from line 26..... 66. _____

67. Enter the **SMALLER** of line 66 or qualified 7% gain from RI-1041 Schedule D, line 24, column (e) . 67. _____

68. Multiply line 67 by 2.33% (.0233)..... 68. _____

69. Subtract line 67 from line 66 69. _____

70. Multiply line 69 by 7.00% (.0700)..... 70. _____

TOTAL TAX

71. Add lines 40, 44, 46, 53, 55, 62, 64, 68 and 70..... 71. _____

72. Figure the tax on the amount on line 26. Use the 2008 Rhode Island Fiduciary Tax Computation Worksheet..... 72. _____

73. Tax on all taxable income (including capital gains). Enter the **SMALLER** of line 71 or line 72. Also, enter this amount on RI-1041, page 1, line 8A and check the RI Schedule D box..... 73.

Name of Estate or Trust

Federal Identification Number

PART 1 ALTERNATIVE MINIMUM TAX

- 1. Federal Alternative Minimum Taxable Income from Federal Form 1041, Schedule I, line 29..... 1.
2. Exemption - If line 1 is LESS than \$84,050; enter \$25,200. Otherwise, complete the exemption worksheet on page 12 2.
3. Subtract line 2 from line 1..... 3.
4. If you figured the tax on RI-1041, Schedule D, complete part 2 and enter the amount from line 47 here. If you figured the tax using the fiduciary tax rate schedule and line 3 is less than \$175,000 then multiply line 3 by 6.5% (.0650). Otherwise, multiply line 3 by 7% (.0700) and subtract \$875 from the result..... 4.
5. RI tax from RI-1041, page 1, line 8A..... 5.
6. RI Alternative minimum tax - subtract line 5 from line 4 (If zero or less, enter zero). Enter here and on RI-1041, page 1, line 9. 6.

PART 2 ALTERNATIVE MINIMUM TAX USING MAXIMUM CAPITAL GAINS RATES

PRIMARY TAX CALCULATION

- 7. Enter the amount from line 3 above..... 7.
8. Enter the amount from RI-1041 Schedule D Tax WORKSHEET, line 34 (refigured for AMT, if necessary) 8.
9. Enter the amount from RI-1041 Schedule D Tax WORKSHEET, line 32 (refigured for AMT, if necessary) 9.
10. Enter the amount from RI-1041 Schedule D, line 24, column (e) (refigured for AMT, if necessary) 10.
11. Add lines 8, 9 and 10 11.
12. Enter the amount from RI-1041 Schedule D Tax WORKSHEET, line 29 (refigured for AMT, if necessary) 12.
13. Enter the SMALLER of line 11 or line 12 13.
14. Enter the SMALLER of line 7 or line 13 14.
15. Subtract line 14 from line 7 (If zero or less, enter zero.)..... 15.
16. If line 15 is less than \$175,000 then multiply line 15 by 6.5% (.0650). Otherwise, multiply line 15 by 7% (.0700) and subtract \$875 from the result..... 16.

2.5% BRACKET

- 17. Enter the amount from RI-1041 Schedule D Tax WORKSHEET, line 41 (refigured for AMT, if necessary) 17.
18. Enter the amount from RI-1041 Schedule D Tax WORKSHEET, line 42 (refigured for AMT, if necessary) 18.
19. Enter the SMALLER of line 17 or line 18..... 19.
20. Multiply line 19 by .83% (.0083)..... 20.
21. Subtract line 18 from line 17 (If zero or less, enter zero.) 21.
22. Multiply line 21 by 2.5% (.0250) 22.

Name of Estate or Trust

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5% BRACKET

- 23. Enter the **SMALLER** of line 7 or line 8 23. _____
- 24. Enter the amount from line 17 24. _____
- 25. Subtract line 24 from line 23 (If zero or less, enter zero.)..... 25. _____
- 26. Enter the **SMALLER** of line 18 or line 23 26. _____
- 27. Enter the **SMALLER** of line 17 or line 18 27. _____
- 28. Subtract line 27 from line 26 (If zero or less, enter zero.)..... 28. _____
- 29. Multiply line 28 by 1.67% (.0167) 29. _____
- 30. Subtract line 28 from line 25 (If zero or less, enter zero.)..... 30. _____
- 31. Multiply line 30 by 5% (.0500) 31. _____

6.25% BRACKET

- 32. Enter the **SMALLER** of line 9 or line 12 32. _____
- 33. Add lines 12 and 15 33. _____
- 34. Enter the amount from line 7 34. _____
- 35. Subtract line 34 from line 33 (If zero or less, enter zero.)..... 35. _____
- 36. Subtract line 35 from line 32 (If zero or less, enter zero.)..... 36. _____
- 37. Enter the **SMALLER** of line 36 or Qualified Gain from RI-1041 Schedule D, line 22, column (e) 37. _____
- 38. Multiply line 37 by 2.08% (.0208) 38. _____
- 39. Subtract line 37 from line 36 (If zero or less, enter zero.)..... 39. _____
- 40. Multiply line 39 by 6.25% (.0625) 40. _____

7% BRACKET

- 41. Add lines 15, 19, 21, 28, 30, 37 and 39 41. _____
- 42. Subtract line 41 from line 7 (If zero or less, enter zero.)..... 42. _____
- 43. Enter the **SMALLER** of line 42 or Qualified Gain from RI-1041 Schedule D, line 24, column (e)..... 43. _____
- 44. Multiply line 43 by 2.33% (.0233) 44. _____

TOTAL TAX

- 45. Add lines 16, 20, 22, 29, 31, 38, 40 and 44 45. _____
- 46. If line 7 is less than \$175,000 then multiply line 7 by 6.5% (.0650). Otherwise, multiply line 7 by 7% (.0700) and subtract \$875 from the result..... 46. _____
- 47. Enter the **SMALLER** of lines 45 or 46 here and on line 4 of Part 1..... 47.

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- 1. Modified Federal income from RI-1041, page 1, line 5 less Income Distribution Deduction from Federal Form 1041, line 18.. 1. _____
- 2. RI Alternative Flat Tax rate..... 2. 7.0%
- 3. Flat Tax before allocation - Multiply line 1 by line 2..... 3. _____
- 4. RI allocation from RI-1041, page 1, line 14..... 4. _____
- 5. Flat Tax after allocation - Multiply line 3 by line 4..... 5. _____

Resident Estates and Trusts only. If you are claiming a credit for taxes paid to other state, complete lines 6 thru 9. Otherwise, enter the amount from line 5 on line 11. NOTE: You must attach a signed copy of the other state return.

- 6. Income from other state..... 6. _____
- 7. Divide line 6 by line 1..... 7. _____
- 8. Tentative credit - Multiply line 5 by line 7..... 8. _____
- 9. Tax due and paid to other state..... Insert name of state paid _____ ... 9. _____
- 10. MAXIMUM credit - Line 5, 8 or 9 (whichever is the SMALLEST)..... 10. _____
- 11. RI Flat Tax after other state credit - subtract line 10 from line 5. Enter here and on RI-1041, page 1, line 19B..... 11.

EXEMPTION WORKSHEET for RI-1041, ALTERNATIVE MINIMUM TAX, part 1, line 2

NOTE: If RI-1041, Alternative Minimum Tax Schedule, part 1, line 1 is equal to or more than \$180,750, the exemption is zero. DO NOT complete this worksheet. Instead, enter the amount from RI-1041, line 1 on RI-1041, line 3 and go to RI-1041, line 4.

- 1. Exemption amount..... 1. \$25,200
- 2. Alternative minimum taxable income from RI-1041, AMT Schedule page 10, line 1..... 2. _____
- 3. Phase out of exemption amount..... 3. \$84,050
- 4. Subtract line 3 from line 2 (If zero or less, enter zero.)..... 4. _____
- 5. Multiply line 4 by 25% (.25)..... 5. _____
- 6. EXEMPTION - subtract line 5 from line 1 (If zero or less, enter zero.) enter here and on RI-1041, AMT Schedule, page 10, line 2..... 6.

RI-1041 TAX RATE SCHEDULES

2008

These schedules are shown so you can see the tax rate that applies to all levels of taxable income. DO NOT use these schedules to calculate your Rhode Island tax. Instead, use the computation schedules below.

ESTATES AND NONGRANTOR TRUST

Taxable Income (line 7)		Pay	%	of the amount over
Over	But not over			
\$ 0	\$ 2,200	\$ ---	3.75%	\$ 0
2,200	5,150	82.50	+ 7.00%	2,200
5,150	7,850	289.00	+ 7.75%	5,150
7,850	10,700	498.25	+ 9.00%	7,850
10,700	754.75	+ 9.90%	10,700

BANKRUPTCY ESTATES

Taxable Income (line 7)		Pay	%	of the amount over
Over	But not over			
\$ 0	\$ 27,200	\$ ---	3.75%	\$ 0
27,200	65,725	1,020.00	+ 7.00%	27,200
65,725	100,150	3,716.75	+ 7.75%	65,725
100,150	178,850	6,384.69	+ 9.00%	100,150
178,850	13,467.69	+ 9.90%	178,850

RI-1041 TAX COMPUTATION WORKSHEET 2008

These schedules are to be used by calendar year 2008 taxpayers or fiscal year taxpayers that have a year beginning in 2008.

ESTATE OR NONGRANTOR TRUST use this schedule

If Taxable Income-RI-1041, line 7 is:		(a) Enter the amount from RI-1041, line 7	(b) Multiplication amount	(c) Multiply (a) by (b)	(d) Subtraction amount	TAX (e) Subtract (d) from (c) Enter here and on RI-1041, line 8A
At least	But not over					
\$0	\$2,200		3.75%		\$0.00	
\$2,200	\$5,150		7.00%		\$71.50	
\$5,150	\$7,850		7.75%		\$110.13	
\$7,850	\$10,700		9.00%		\$208.25	
Over \$10,700			9.90%		\$304.55	

BANKRUPTCY ESTATES use this schedule

If Taxable Income-RI-1041, line 7 is:		(a) Enter the amount from RI-1041, line 7	(b) Multiplication amount	(c) Multiply (a) by (b)	(d) Subtraction amount	TAX (e) Subtract (d) from (c) Enter here and on RI-1041, line 8A
At least	But not over					
\$0	\$27,200		3.75%		\$0.00	
\$27,200	\$65,725		7.00%		\$884.00	
\$65,725	\$100,150		7.75%		\$1,376.94	
\$100,150	\$178,850		9.00%		\$2,628.81	
Over \$178,850			9.90%		\$4,238.46	

SPECIAL INSTRUCTIONS FOR BANKRUPTCY ESTATES

1. A Bankruptcy Estate return does not relieve the individual debtor's obligation to file a RI-1040 or RI-1040NR.
2. The Bankruptcy Estate must have an Employer Identification Number. The Social Security Number of the individual cannot be used.
3. Use Form RI-1041 only as a transmittal for Form RI-1040 or RI-1040NR.
4. On the top of form RI-1040 or RI-1040NR write "**Bankruptcy Estate - DO NOT DETACH.**"
5. Compute the tax on Form RI-1040 or RI-1040NR using the Bankruptcy Estate tax rate schedule.
6. Attach Form RI-1040 or RI-1040NR to RI-1041.
7. Complete only the identification area at the top of Form RI-1041.
8. Enter the name of the individual in the following format: "John Q. Public Bankruptcy Estate."
9. Enter the name of the trustee in the following format: "Jane Smith, Trustee."
10. Enter the tax from line 15 of RI-1040 or line 15C of RI-1040NR on line 19C of RI-1041.