Form 1041
Treasury Department
Internal Revenue Service

1943

UNITED STATES

FIDUCIARY INCOME AND VICTORY TAX RETURN

(FOR ESTATES AND TRUSTS)

For Calendar Year 1943

or fiscal year beginning ____________, 1943, and ending ____________, 1944

File this return not later than the 15th day of the third month following the close of the taxable year.

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

Name of Estate or Trust ______________________________

CHECK (✓) WHETHER ESTATE ☐, OR TRUST ☐

Name and Address of Fiduciary ______________________________

(Do Not Use These Spaces)

File Code ____________

Serial No. ____________

District ____________

(Cashier's Stamp)

Cash Check M. O.

FIRST PAYMENT

$ ____________

Item and Instruction No.	INCOME	Column 1 Income Tax Net Income		Column 2 Victory Tax Net Income	
1.	Dividends	$		$	
2.	Interest on bank deposits, notes, corporation bonds, etc. (Except interest to be reported in item 3)				
3.	Interest on tax-free covenant bonds upon which a Federal income tax was paid at source				
4.	Interest on Government obligations, etc.: (Less amortizable bond premium)				
	(a) From lines (e), (f), and (g), column 3 (a), Schedule B $______ $______				
	(b) From line (h), Schedule B $______ $______			(Enter interest only) x x x x x x x	x x
	(c) From line (i), Schedule B $______ $______			(Enter interest only)	
5.	Income (or loss) from partnerships, syndicates, pools, etc., and income from other fiduciaries (Name and address)				
6.	Rents and royalties (from Schedule C)				
7.	(a) Net gain (or loss) from sale or exchange of capital assets (from Schedule E)			x x x x x x x	x x
	(b) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule F)				
8.	Net profit (or loss) from trade or business. (Attach statement)				
9.	Other income. (State nature of income)				
10.	Total income in items 1 to 9. (Enter nontaxable income in Schedules B and H)	$		$	
	DEDUCTIONS				
11.	Interest. (Explain in Schedule G)	$		x x x x x x x	x x
12.	Taxes. (Explain in Schedule G)			x x x x x x x	x x
13.	Other deductions authorized by law. (Explain in Schedule G)			$	
14.	Total deductions in items 11 to 13	$		$	
15.	Balance (item 10 less item 14)	$		$	
16.	Less amount distributable to beneficiaries (item 4 (a), above, plus total of column 2, Schedule A)				
17.	Income Tax net income (taxable to fiduciary) (item 15, column 1, less item 16, column 1)	$		x x x x x x x	x x
18.	Victory Tax net income (taxable to fiduciary) (item 15, column 2, less item 16, column 2)	x x x x x x x	x x	$	

COMPUTATION OF TAX

19. Income Tax net income (item 17 above)	$		29. Victory Tax net income (item 18 above)	$	
20. Less: Personal exemption			30. Less: Specific exemption	624	00
21. Balance (surtax net income)	$		31. Income subject to Victory Tax (item 29 less item 30)	$	
22. Less: Interest on Government obligations, etc. (item 4 (b), above)			32. Victory Tax before credit (5% of item 31)	$	
23. Balance subject to normal tax	$		33. Victory Tax credit: 25% of item 32, but not more than $500		
24. Normal tax (6% of item 23)	$		34. NET VICTORY TAX (item 32 less item 33)	$	
25. Surtax on item 21			35. Total of items 28 and 34	$	
26. Total Income Tax (item 24 plus item 25) (or line 14, Schedule E)	$		36. Less: Fiduciary's share of Income Tax paid at source on tax-free covenant bond interest		
27. Less: Fiduciary's share of income tax paid to a foreign country or U. S. possession. (Attach Form 1116)			37. BALANCE OF INCOME AND VICTORY TAX	$	
28. BALANCE OF INCOME TAX	$				

Schedule A.—BENEFICIARIES' SHARES OF INCOME AND CREDITS. (Include as beneficiaries persons to whom amounts were paid or set aside for religious, charitable, etc., purposes.) (See Instructions 4 and 16)

1. Name and address of each beneficiary (Designate nonresident aliens)	2. Taxable income exclusive of interest on Government obligations subject to surtax only, and dividends to be reported in column 9	3. Federal income tax paid at source (2% of gross amount in item 3, page 1, less item 36, page 1)	4. Income and profits taxes paid to a foreign country or United States possession
(a)	$	$	$
(b)			
(c)			
(d)			
(e)			
(f)			
(g)			
Total of beneficiaries' shares	$	$	$

CONTINUATION OF SCHEDULE A.—BENEFICIARIES' SHARES OF INCOME AND CREDITS

5. Use letter corresponding to above to identify beneficiary	6. Wholly tax-exempt obligations (shares of the sum of lines (a), (b), (c), and (d) of Schedule B)		Partially tax-exempt: 7. United States Savings Bonds and Treasury Bonds (shares of line (e), columns 2 and 3a, Schedule B)		8. Obligations of certain instrumentalities of the United States (shares of line (f), columns 2 and 3a, Schedule B)		9. Dividends on share accounts of Federal savings and loan associations (shares of line (g), column 3a, Schedule B)
	a. Principal	b. Interest	a. Principal	b. Interest less amortizable bond premium	a. Principal	b. Interest less amortizable bond premium	
	$	$	$	$	$	$	$
Totals	$	$	$	$	$	$	$

Schedule B.—INTEREST ON GOVERNMENT OBLIGATIONS, ETC. (See Instruction 4)

1. Obligations or securities	2. Amount owned at end of year	3. Interest (and dividends subject to surtax only) received or accrued during the year: a. Beneficiaries' shares	b. Fiduciary's share	4. Fiduciary's share of interest exempt from taxation	5. Fiduciary's share of interest on amount in excess of exemption, and dividends subject to surtax only
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$	$	$	All	x x x x x x x x
(b) Obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended				All	x x x x x x x x
(c) Obligations of United States issued on or before September 1, 1917				All	x x x x x x x x
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941				All	x x x x x x x x
(e) United States Savings Bonds and Treasury Bonds issued prior to March 1, 1941				$	$
(f) Obligations of instrumentalities of the United States (other than obligations to be reported in (b) above) issued prior to March 1, 1941				None	
(g) Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942	x x x x x x x x			x x x x x x x	
(h) Total. (Include in item 4 (b), page 1)					$

	Amount owned at end of year	Interest received or accrued during the year (subject to normal tax and surtax)
(i) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Enter amount of interest as item 4 (c), page 1)	$	$

Schedule C.—INCOME FROM RENTS AND ROYALTIES. (See Instruction 6)

1. Kind of property	2. Amount	3. Depreciation (explain in Schedule D)	4. Repairs (explain below)	5. Other expenses (itemize below)	6. Net profit. (Enter as item 6, page 1)
	$	$	$	$	$

Explanation of deductions claimed in columns 4 and 5 ______

Schedule D.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES C, E, AND F. (See Instruction M)

1. Kind of property (if buildings, state material of which constructed)	2. Date acquired	3. Cost or other basis (do not include land or other nondepreciable property)	4. Assets fully depreciated in use at end of year	5. Depreciation allowed (or allowable) in prior years	6. Remaining cost or other basis to be recovered	7. Estimated life used in accumulating depreciation	8. Estimated remaining life from beginning of year	9. Depreciation allowable this year
		$	$	$	$			$

Schedule E.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instruction 7)

1. Kind of property (if necessary, attach statement of descriptive details not shown below)	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule D)	8. Gain or loss (column 4 plus column 7 less the sum of columns 5 and 6)	Gain or loss to be taken into account: 9. Percentage	10. Amount
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS									
			$	$	$	$	$	100	$
								100	
								100	
								100	
Total net short-term capital gain or loss (enter in line 1, column 2, of summary below)									$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS									
			$	$	$	$	$	50	$
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 2, of summary below)									$

SUMMARY OF CAPITAL GAINS OR LOSSES

1. Classification	2. Net gain or loss to be taken into account from column 10, above (a) Gain	(b) Loss	3. Net gain or loss to be taken into account from partnerships and common trust funds (a) Gain	(b) Loss	4. Total net gain or loss taken into account in columns 2 and 3 of this summary (a) Gain	(b) Loss
1. Total net short-term capital gain or loss	$	$	$	$	$	$
2. Total net long-term capital gain or loss	$	$	$	$	$	$
3. Capital loss carry-over (attach statement)					x x x x x x x	$
4. Net gain in column 4, lines 1, 2, and 3. (Enter as item 7 (*a*), page 1)					$	x x x x x x x
5. Net loss in column 4, lines 1, 2, and 3. (The amount to be entered as item 7 (*a*), page 1, is (1) this item or (2) net income, computed without regard to capital gains or losses, or (3) $1,000, whichever is smallest)					x x x x x x x	$

COMPUTATION OF ALTERNATIVE TAX

Use only if you had an excess of net long-term *capital gain* over net short-term *capital loss* and item 21, page 1, exceeds $18,000

1. Net income (item 17, page 1)	$	8. Normal tax (6% of line 7)	$
2. Excess of net long-term capital gain over net short-term capital loss (line 2, column 4 (*a*), less the sum of line 1, column 4 (*b*), and line 3 of summary above)		9. Surtax on line 5. (See Instruction 25)	
		10. Partial tax (line 8 plus line 9)	$
3. Ordinary net income (line 1 less line 2)	$	11. 50% of line 2	
4. Less: Personal exemption (item 20, page 1)		12. Alternative tax (line 10 plus line 11)	$
5. Balance (surtax net income)	$	13. Total normal tax and surtax (item 24 plus item 25, page 1)	$
6. Less: Interest on Government obligations, etc. (item 4 (*b*), page 1).			
7. Balance subject to normal tax	$	14. Tax liability (line 12 or line 13, whichever is the lesser). (Enter as item 26, page 1)	$

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the items in Schedule E: ______________________

If any of the items were acquired by you other than by purchase, explain fully how acquired: ______________________

Schedule F.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 7)

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913. (Explain in Schedule D)	7. Gain or loss (column 3 plus column 6, less the sum of columns 4 and 5)
		$	$	$	$	$
Total net gain (or loss). (Enter as item 7 (*b*), page 1)						$

State the family, fiduciary, or business relationship to you, if any, of purchaser of any of the above items: ____

If any of the above items were acquired by you other than by purchase, explain fully how acquired: ____

Schedule G.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 11, 12, and 13. (See Instructions 11, 12, and 13)

1. Item No.	2. Explanation	3. Amount	1. Item No. (continued)	2. Explanation (continued)	3. Amount (continued)
		$			$

Schedule H.—NONTAXABLE INCOME OTHER THAN INTEREST REPORTED IN SCHEDULE B. (See Instruction 10)

1. Source of income	2. Nature of income	3. Amount
		$

QUESTIONS

1. Was a return of income filed for the preceding year? ____ If so, to which collector's office was it sent? ____
2. Date estate or trust was created ____
3. If copy of will or trust instrument and statement required under Instruction I have been previously furnished, state when and where filed ____
4. Check whether this return was prepared on the cash ☐ or accrual ☐ basis.
5. Did the estate or trust at any time during its taxable year have in its employ more than eight individuals? (Answer "Yes" or "No") ____ If answer is "Yes," has the estate or trust in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in rate? (Answer "Yes" or "No") ____ If answer to second question is "Yes," attach a statement explaining all such increases or decreases. If any of such increases or decreases required the prior approval of the National War Labor Board or the Commissioner of Internal Revenue as stated in Instruction 8, attach also a copy of the authorization for each of such increases or decreases.
6. Did the estate or trust at any time during the taxable year own directly or indirectly any stock of a foreign corporation or a personal holding company as defined in section 501 of the Internal Revenue Code? (Answer "Yes" or "No") ____ If answer is "Yes," attach schedule as required by Instruction O.
7. If return is for a trust, state name and address of grantor ____
8. If return is for an estate, has a United States Estate Tax Return been filed? (Answer "Yes" or "No") ____ If answer is "No," will such a return be filed? "Yes" ☐ "No" ☐ "Uncertain" ☐ (Check which.)

AFFIDAVIT (See Instruction F)

I swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return.

____ (Signature of person (other than taxpayer or agent) preparing return) ____ (Date)

____ (Signature of fiduciary or officer representing fiduciary) ____ (Date)

____ (Name of firm or employer, if any)

____ (Address of fiduciary or officer)

Subscribed and sworn to before me this ____ day of ____, 194__

____ (Signature of officer administering oath), ____ (Title)

Subscribed and sworn to before me this ____ day of ____, 194__

____ (Signature of officer administering oath), ____ (Title)

☆ U. S. GOVERNMENT PRINTING OFFICE : 1943 16—37181-1