

CITY OF LAPEER

FIDUCIARY INCOME TAX RETURN

YEAR _____

L-1041

FOR CALENDAR YEAR _____ OR OTHER TAXABLE PERIOD BEGINNING _____, _____ AND ENDING _____, _____.

IDENTIFICATION AND INFORMATION			
PLEASE TYPE OR PRINT	NAME OF ESTATE OR TRUST		EMPLOYER IDENTIFICATION NUMBER OF ESTATE OR TRUST
	NAME, ADDRESS AND TITLE OF FIDUCIARY		FOR AUDIT USE ONLY

INCOME AND TAX COMPUTATION			
1.	TOTAL BUSINESS INCOME (LOSS) FOR THE PERIOD (FROM FEDERAL FORM 1041)		\$
2.	ADD CITY OF LAPEER INCOME TAX DEDUCTED FROM INCOME		
3.	TOTAL ALLOCATABLE INCOME (ADD LINES 1 AND 2)		\$
4.	BUSINESS ALLOCATION PERCENTAGE (FROM SCHEDULE A, PAGE 2)		
5.	ALLOCATED INCOME (MULTIPLY LINE 3 BY LINE 4)		
6.	NET INCOME(LOSS) FROM RENTAL PROPERTY LOCATED IN THE CITY OF LAPEER (FROM FEDERAL FORM 1041)		
7.	NET INCOME(LOSS) FROM SALE OR EXCHANGE OF PROPERTY LOCATED IN LAPEER (FEDERAL FORM 1041)		
8.	OTHER CITY OF LAPEER INCOME		\$
9.	TOTAL CITY OF LAPEER INCOME (ADD LINES 5, 6, 7 AND 8)		
10.	LESS AMOUNT OF LAPEER INCOME APPLICABLE TO BENEFICIARIES WHO ARE RESIDENTS OF LAPEER COMPUTE THE AMOUNT ON 10 AS FOLLOWS:		
	a. ENTER RESIDENT BENEFICIARIES' SHARE OF DISTRIBUTABLE NET INCOME RECEIVED BY THE ESTATE OR TRUST (FROM SCHEDULE B, PAGE 2)	\$	
	b. ENTER TOTAL DISTRIBUTABLE NET INCOME RECEIVED	\$	
	c. DIVIDE LINE 10a BY LINE 10b AND ENTER THE PERCENTAGE		%
	d. ENTER THE NON-DISTRIBUTABLE INCOME INCLUDED IN LINE 9	\$	
	e. SUBTRACT LINE 10d FROM LINE 9	\$	
	f. MULTIPLY LINE 10e BY THE PERCENTAGE ON 10c (RESIDENTS' SHARE LAPEER DISTRIBUTABLE INCOME)	\$	
11.	AMOUNT SUBJECT TO TAX (LINE 9 LESS LINE 10f)		\$
12.	AMOUNT OF TAX DUE (MULTIPLY LINE 11 BY ONE-HALF OF 1%) (.005)		\$

PAYMENTS AND CREDITS			
13.	a.	TAX PAID WITH TENTATIVE RETURN	\$
	b.	PAYMENTS ON DECLARATION OF ESTIMATED LAPEER INCOME TAX	\$
14.		TOTAL (ADD LINES 13a, AND b)	\$

TAX DUE OR REFUND			
15.	IF THE TAX (LINE 12) IS LARGER THAN THE PAYMENTS (LINE 14), ENTER BALANCE DUE. MAKE REMITTANCE PAYABLE TO: CITY OF LAPEER. MAIL TO: INCOME TAX DEPT, 576 LIBERTY PARK, LAPEER, MI 48446		\$
16.	IF THE PAYMENTS (LINE 14) ARE LARGER THAN THE TAX DUE (LINE 12), ENTER OVERPAYMENT TO BE REFUNDED		\$

SIGN HERE	I DECLARE THAT I HAVE EXAMINED THIS RETURN (INCLUDING ACCOMPANYING SCHEDULES) AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, IT IS TRUE, CORRECT AND COMPLETE. IF PREPARED BY A PERSON OTHER THAN THE TAXPAYER, THIS DECLARATION IS BASED ON ALL INFORMATION OF WHICH THE PREPARER HAS ANY KNOWLEDGE.			
	<input type="checkbox"/> I AUTHORIZE THE INCOME TAX DEPARTMENT TO DISCUSS THIS RETURN AND ATTACHMENTS WITH THE PREPARER.			
	DATE	FIDUCIARY SIGNATURE OR OFFICER REPRESENTING FIDUCIARY	TITLE	PHONE
	DATE	INDIVIDUAL OR FIRM SIGNATURE OF PREPARER OTHER THAN FIDUCIARY	ADDRESS	PHONE

Make check payable to: City of Lapeer. Mail to: Income Tax Department, 576 Liberty Park, Lapeer MI 48446

SCHEDULE A – BUSINESS ALLOCATION FORMULA

		COLUMN 1 LOCATED EVERY- WHERE	COLUMN 2 LOCATED IN LAPEER	COLUMN 3 PERCENTAGE COLUMN 2 DIVIDED BY COLUMN 1
1.	a.	AVERAGE NET BOOK VALUE OF REAL AND TANGIBLE PERSONAL PROPERTY		
	b.	GROSS ANNUAL RENT PAID FOR REAL PROPERTY ONLY, MULTIPLIED BY 8		
	c.	TOTALS (ADD LINES 1a AND b)		
2.		TOTAL WAGES, SALARIES, COMMISSIONS AND OTHER COMPENSATION OF ALL EMPLOYEES		
3.		GROSS RECEIPTS FROM SALES MADE OR SERVICES RENDERED		
4.		TOTAL PERCENTAGES-ADD THE THREE PERCENTAGES COMPUTED IN COLUMN 3, LINES 1c,2 AND 3 (A PERCENTAGE MUST BE COMPUTED FOR EACH LINE)		
5.		BUSINESS ALLOCATION PERCENTAGE(ONE-THIRD OF LINE 4) ENTER HERE AND ON PAGE 1 LINE 4		
NOTE: IN DETERMINING THE AVERAGE PERCENTAGE (LINE 5), IF A FACTOR DOES NOT EXIST, THE SUM OF THE PERCENTAGES SHALL BE DIVIDED BY THE NUMBER OF FACTORS ACTUALLY USED.				

In the case of a taxpayer authorized by the income tax administrator to use one of the special formulae, attach an explanation and use the lines provided below:

a. NUMERATOR		c. PERCENTAGE (a. DIVIDED b.) ENTER HERE AND ON PAGE 1, LINE 4	
b. DENOMINATOR		d. DATE OF ADMINISTRATOR'S APPROVAL LETTER	

SCHEDULE B- RESIDENT BENEFICIARIES

1.NAME OF EACH RESIDENT BENEFICIARY	2.ADDRESS OF RESIDENT BENEFICIARY	3.SOCIAL SECURITY NUMBER	4.SHARE OF DISTRIBUTABLE INCOME
a.			
b.			
c.			
d.			
5. RESIDENT BENEFICIARIES TOTAL DISTRIBUTABLE INCOME (ENTER HERE AND ON LINE 10a)			

SCHEDULE C – RESIDENT BENEFICIARIES' SHARE OF EXCLUSIONS

1. EXCLUSION FOR CAPITAL GAINS AND LOSSES FOR THE PERIOD PRIOR TO JANUARY 1, 1967. (ENTER ON LINE 7, FORM L-1040)	2. EXCLUSION FOR INTEREST FROM GOVERNMENT OBLIGATIONS. (ENTER ON LINE 4, FORM L-1040)	3. MISCELLANEOUS INCOME EXCLUSIONS ATTACH EXPLANATION AND SUPPORT. (ENTER ON LINE 9, FORM L-1040)
a.	a.	a.
b.	b.	b.
c.	c.	c.
d.	d.	d.
e.	e.	e.

NOTE: FIDUCIARY SHALL REPORT AMOUNTS IN COLUMNS 1, 2 AND 3 TO EACH RESIDENT BENEFICIARY