

2015

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Fiscal Year Beginning - -

Fiscal Year Ending - -

- Change in Trust or Estate Name
- Trust is a Qualified Funeral Trust
- Federal Amended Return Filed (please attach copy)
- Change in Fiduciary
- Estate is a Bankruptcy Estate
- Amended due to IRS Audit
- Change of Address
- 500 UET Exception Attached

A. Federal Employer Id. No.		Name of Estate or Trust		Date of Creation of Trust	
B. Date of Decedent's Death		Name of Fiduciary		Title of Fiduciary	Telephone No.
C. Address of Fiduciary (Number and Street)			(Apt., Suite or Building Number)		
City		State	Zip Code		Country
D. If no return was filed last year, state reason					

Schedule 1 - Computation of Tax

1. Income of fiduciary (Adjusted total income from attached Form 1041).....	1.	
2. Adjustments: (List of all items in Schedule 3, Page 3).....	2.	
3. Total (Net total of Line 1 and 2)	3.	
4. Beneficiaries' Share of Income (Total of Schedule 2).....	4.	
5. Balance (Line 3 less Line 4)	5.	
6. Exemptions: <input type="checkbox"/> 6a. Trust \$1350 <input type="checkbox"/> 6b. Estate \$2700	6.	
7. Net taxable income of fiduciary (Line 5 less Line 6).....	7.	
8. Total tax	8.	
9. Less Credits used (See Schedule 4).....	9.	
10. Tax less credit (Net total of Line 8 less Line 9, if 0 or less, enter 0)	10.	
11. Less payments: 11a. Georgia Estimated Tax Paid	11a.	
11b. Georgia Tax Withheld (G2-A,G2-LP and/or G2-RP)	11b.	
11c. Amount paid with original return, plus any additional payments made after it was filed	11c.	
11d. Total	11d.	



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TAXPAYER'S FEIN

Schedule 1 - Computation of Tax (continued)

12. Previous refund(s), if any, shown on previous return(s).....	12.	
13. Net (Line 11d minus Line 12).....	13.	
14. Balance of tax due. If Line 10 exceeds Line 13, enter Line 10 less Line 13.....	14.	
15. Overpayment. If Line 13 exceeds Line 10, enter Line 13 less Line 10.....	15.	
16. Amount from Line 15 to be credited to next year's estimated tax.....	16.	
17. Interest	17.	
18. Late payment penalty	18.	
19. Late filing penalty	19.	
20. Penalty for underpayment of estimated tax (UET)	20.	
21. (If you owe) Add Lines 14, 17 thru 20. Make check payable to Georgia Department of Revenue.	21.	
22. (If you are due a refund) Subtract Lines 16 and 20 from Line 15. This is your refund.....	22.	

Direct Deposit Options

22a. Direct Deposit (For U.S. Accounts Only) ▶ Type: Checking Routing Number

See Instructions in the IT-511 booklet for further details. If you do not select Direct Deposit, a paper check will be issued.

Savings Account Number

DECLARATION: I/We declare under the penalties of perjury that I/we have examined this return (including accompanying schedules and statements) and to the best of my/our 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 knowledge. Georgia Public Revenue Code Section 48-2-31 stipulates that taxes shall be paid in lawful money of the United States, free of any expense to the State of Georgia.

EXPLANATIONS OF CHANGES: Provide an explanation of changes below. Attach any supporting documents and schedules.

SIGNATURE OF FIDUCIARY	DATE	PHONE NUMBER
SIGNATURE OF PREPARER OTHER THAN FIDUCIARY	DATE	PREPARER'S IDENTIFICATION NUMBER
NAME OF PREPARER OTHER THAN FIDUCIARY	PHONE NUMBER	

I authorize Georgia Department of Revenue to electronically notify me at the below email address regarding any updates to my account(s).

Department Use Only

FIDUCIARY EMAIL ADDRESS



TAXPAYER'S FEIN _____

Schedule 2 - Beneficiaries' Share of Income (For each Beneficiary complete Name, Address, City, State, ZIP, ID Number and Share of Income)

A	Name	ID Number	Share of Income	
	Address	City	State	ZIP
B	Name	ID Number	Share of Income	
	Address	City	State	ZIP
C	Name	ID Number	Share of Income	
	Address	City	State	ZIP
Enter total (Including additional Beneficiaries' Share of Income from attached schedule).				

Schedule 3 - Adjustments to Income

ADDITIONS		
1. Municipal bond interest - Other states.....	1.	
2. Income tax deduction other than Georgia.....	2.	
3. Expense allocable to exempt income (Other than US obligations).....	3.	
4. Net operating loss carryover deducted on the Federal return	4.	
5a. Other <input type="text"/>	5a.	
5b. Other <input type="text"/>	5b.	
TOTAL ADDITIONS		

SUBTRACTIONS		
1. Interest - U.S. Government Obligations (Must be reduced by direct and indirect interest expense).....	1.	
2. Income Tax Refund other than Georgia.....	2.	
3. Georgia net operating loss carryover from previous years (See the instructions).....	3.	
4a. Other <input type="text"/>	4a.	
4b. Other <input type="text"/>	4b.	
TOTAL SUBTRACTIONS		
NET ADJUSTMENT: Total additions less total subtractions. (Enter also on Line 2, Schedule 1).....		



TAXPAYER'S FEIN

CREDIT USAGE AND CARRYOVER

(ROUND TO NEAREST DOLLAR)

SCHEDULE 4

1. Complete a separate schedule for each Credit Type Code.
2. Total the amounts on Line 13 of each schedule and enter the total on the credit line of the return.
3. If there is a credit eligible for carryover to 2015, please complete a schedule even if the credit is not used in 2015.
4. See the instructions for a list of credit type codes. Some individual credits may apply to Form 501, see IND-CR for credit type codes.
5. See the relevant forms, statutes, and regulations to determine how the credit is allocated to the owners, to determine when carryovers expire, and to see if the credit is limited to a certain percentage tax.
6. If the credit for a particular credit code originated with more than one person or company, enter separate information on Lines 3 through 9 below.
7. The credit certificate number is issued for credits that are preapproved. If applicable, please enter the credit certificate number where indicated.
8. Before the Line 14 carryover is applied to next year, the amount must be reduced by any amounts elected to be applied to withholding in 2015 and by any carryovers that have expired.

For the credit generated this year, list the Company Name, ID number, Credit Certificate number, if applicable, and % of credit (purchased credits should also be included). If the credit originated with this taxpayer, enter this taxpayer's name and ID# below and 100% for the percentage.

1. Credit Type Code		
2. Credit remaining from previous years (do not include amounts elected to be applied to withholding)		
3. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated in 2015
4. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated in 2015
5. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated in 2015
6. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated in 2015
7. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated in 2015
8. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated in 2015
9. Company Name		ID Number
Credit Certificate #	% of Credit	Credit Generated in 2015
10. Total available credit for 2015 (sum of Lines 2 through 9)		
11. Enter the amount of the credit sold (Conservation and Film Tax Credits)		
12. List the credit allocated to the beneficiaries (See Schedule 5)		
13. Credit Used in 2015		
14. Potential carryover to 2016 (Line 10 less Lines 11, 12, and 13)		



TAXPAYER'S FEIN _____

CREDIT ALLOCATION TO BENEFICIARIES

(ROUND TO NEAREST DOLLAR)

SCHEDULE 5

Credits are apportioned between the fiduciary and their respective beneficiaries on the basis of the income of the fiduciary and the income that is distributed to the beneficiaries. List the details regarding the amounts allocated to the beneficiaries for each credit type code. More than one credit type code can be entered on this schedule. However, additional schedules can be attached as needed.

	Credit Type Code	Name of Beneficiary	ID Number of Beneficiary	Amount Allocated	Credit Certificate #
1.					
2.					
3.					
4.					
5.					
6.					
7.					
8.					
9.					
10.					
11.					
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34.					

Instructions for the Individual/Fiduciary (525-TV) Payment Voucher

- For faster and more accurate posting to your account, use a payment voucher with a **valid scanline** from Georgia Department of Revenue's website <http://dor.georgia.gov> or one produced by an approved software company listed at <http://dor.georgia.gov/approved-software-vendors>.
- Only complete this voucher if you owe taxes.
- Complete the name and address field located on the upper right side of the voucher.
- Please write your SSN or FEIN on your check or money order.
- Remove your check stub to keep with your records.
- If you are **filing electronically**, mail only your voucher and payment to:


**Processing Center
Georgia Department of Revenue
PO Box 740323
Atlanta, Georgia 30374-0323**

- If you are filing a paper return; mail your return, 525 TV payment voucher and your payment to the address that appears on the return.

Georgia Public Revenue Code Section 48-2-31 stipulates that taxes shall be paid in lawful money of the United States, free of any expense to the State of Georgia.

**PLEASE DO NOT mail this entire page. Please cut along dotted line and mail only your voucher and payment.
PLEASE DO NOT STAPLE. PLEASE REMOVE ALL ATTACHED CHECK STUBS.**

----- Cut along dotted line -----

 **525 TV** (Rev. 06/22/15)
Individual and Fiduciary Payment Voucher



Individual or Fiduciary Name and Address: 

1652504014

Amended Return Paper Return Electronically Filed Type of Return:

Taxpayer's SSN or Fiduciary FEIN	Spouse's SSN (if joint or combined return)	Tax Year	Daytime Telephone Number	Vendor Code 040
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PLEASE DO NOT STAPLE. REMOVE ALL CHECK STUBS.

PROCESSING CENTER
GEORGIA DEPARTMENT OF REVENUE
PO BOX 740323
ATLANTA GA 30374-0323

Amount Paid \$



Instructions

Every resident and nonresident fiduciary having income from sources within Georgia or managing funds or property for the benefit of a resident of this state is required to file a Georgia income tax return on Form 501.

Returns are required to be filed by the 15th day of the 4th month following the close of the taxable year. If the due date falls on weekend or holiday, the tax shall be due on the next day that is not a weekend or holiday.

The Georgia Code provides penalties for failure to comply with its provisions and for interest on late payments of tax and deficiencies.

SPECIFIC INSTRUCTIONS

If you are a Trust which is a Qualified Funeral trust or an Estate which is a Bankruptcy Estate, please check the appropriate box on page 1, fill in the correct tax on line 8 and attach supporting documentation.

Schedule 1

Enter on Line 1 the amount of gross income less the itemized deductions shown on the Federal Form 1041.

Enter on Line 2 the net adjustment from Schedule 3.

Enter on Line 4 the total portion of income distributable to all beneficiaries as listed in Schedule 2.

Enter on Line 6 the exemption: Trusts \$1,350, Estates \$2,700.

Compute the total income tax on the amount shown on Line 7 from the following tax rate schedule, entering the total tax due on Line 8.

If the amount on Line 7 is	But Not Over	Amount of Tax is	Of Excess Over
.....	\$ 750	1%.....
\$ 750	\$ 2250	\$ 7.50+2%.....	\$ 750
\$ 2250	\$ 3750	\$ 37.50+3%.....	\$ 2250
\$ 3750	\$ 5250	\$ 82.50+4%.....	\$ 3750
\$ 5250	\$ 7000	\$ 142.50+5%.....	\$ 5250
\$ 7000	\$ 230.00+6%.....	\$ 7000

Line 9

All credits, including the credit for income tax paid to another state, should be listed on a separate Schedule 4 and the total amount from Line 13 of all Schedule 4s should be listed on Line 9 of Schedule 1. The credit type code for the credit for income tax paid to another state is 210. A copy of the other state(s)' return must be attached.

Line 11b

Credit for nonresident withholding on distributions from pass through entities and sale of property by nonresidents. See O.C.G.A. Sections 48-7-128 and 48-7-129. **Attach a copy of G2-RP or G2-A or the closing statement showing the amount withheld.**

The amount withheld from a G2-LP should also be put on line 11b.

Schedule 2

If there are more than 3 beneficiaries, attach a list showing the same information for each. The total of Schedule 2 must be the same as the amount on Line 4, Schedule 1.

Schedule 3

Georgia taxable income of a fiduciary is its Federal income with certain adjustments as provided in Code Section 48-7-27. List all additions and all subtractions in the appropriate sections of Schedule 3. The more common adjustments are shown.

ADDITIONS: Interest on State and Municipal bonds other than Georgia and its political subdivisions. Any income tax claimed as a deduction on Form 1041 **other than** Georgia. Fiduciary fee and other expense allocable to income exempt from Georgia tax (other than U.S. obligations).

SUBTRACTIONS: Interest and dividends on U.S. Government bonds and other U.S. obligations. U.S. obligation income must be reduced by direct and indirect interest expense. To arrive at this reduction, the total interest expense is multiplied by a fraction, the numerator of which is the taxpayers average adjusted basis of the U.S. obligations, and the denominator of which is the average adjusted basis of all assets of the taxpayer. NOTE: Interest received from the Federal National Mortgage Association (FNMA), Government National Mortgage Association (GNMA), Federal Home Loan Mortgage Corporation (FHLMC), and interest derived from repurchase agreements are not considered to be obligations of the United States and are taxable. Federally taxable interest on "Build America Bonds" and other Georgia municipal interest for which there is a special exemption under Georgia law. "Recovery Zone Economic Development Bonds" under Section 1400U-2 of the Internal Revenue Code or any other bond treated as a "Qualified Bond" under Section 6431(f) of the Internal Revenue code are considered "Build America Bonds" for this purpose.

Income Tax refunds included as income on Form 1041 other than Georgia. Enter the total adjustments on the indicated line of Schedule 3 and on Line 2, Schedule 1. See Georgia Code Section 48-7-27 for additional adjustments.

Georgia net operating loss (NOL) carryover from previous years. Please note that before determining how much NOL can be carried from the previous year to the current year, the income from the previous year must be recomputed using the schedule at the top of page 3 of the Form 500-NOL. Please see the schedule at the top of page 3 of the Form 500-NOL and the related instructions on page 4 of the Form 500-NOL. Please list the entire available Georgia NOL on this line, not just the amount being used.

Schedule 4 and Schedule 5

Credits are from the ownership of Sole Proprietor, S Corp., LLC, LLP, or Partnership interest and other credits.

GENERAL INFORMATION

PENALTIES AND INTEREST

DELINQUENT FILING OF RETURN - 5% of the tax not paid by original due date for each month or fractional part thereof - up to 25%.

FAILURE TO PAY tax shown on a return by due date - 1/2 of 1% of the tax due for each month or fractional part thereof - up to 25%. Failure to pay is not due if the return is being amended due to an IRS audit, check the box at the top of Page 1.

Note: Late payment and late filing penalties together cannot exceed 25% of tax not paid by the original due date.

A PENALTY OF \$1,000 may be assessed against an individual who files a frivolous return.

NEGLIGENT underpayment of tax - 5% of the underpayment.

FRAUDULENT UNDERPAYMENT - 50% thereof.

FAILURE TO FILE ESTIMATED TAX - 9% per annum for the period of underpayment. Form 500UET is available upon request and from our website for computation of under-estimated installment payments. If you were eligible for an estimated tax penalty exception on Form 500 UET, please check the "500 UET Exception Attached" box, include the revised penalty on line 20 of the Form 501X (if the revised penalty is zero enter zero), and include the 500UET with the return.

Interest accruing for months beginning before July 1, 2016 accrues at the rate of 12 percent annually. Interest that accrues for months beginning on or after July 1, 2016 accrues at an annual rate equal to the Federal Reserve prime rate plus 3 percent. The interest rate will be reviewed and may be adjusted in January of each subsequent calendar year based on the Federal Reserve Rate.

TAX CREDITS

The following Pass Through Credits from the Ownership of Sole Proprietorship or from the ownership of an S Corp, LLC, LLP or Partnership Interest will be reflected on the Fiduciary's K-1 and must be listed on Form 501, Schedule 4. The entity information and credit type code must be included. Additional documentation for claiming a credit is required where indicated.

NOTE: Credit code numbers are subject to change annually. Current code numbers are listed below. See Form IND-CR for information about additional tax credits.

For additional information on the below-listed credits, please visit the Georgia Department of Revenue website at <http://dor.georgia.gov> .

<u>Code</u>	<u>Name of Credit</u>
101	Employer's Credit for Basic Skills Education
102	Employer's Credit for Approved Employee Retraining
103	Employer's Jobs Tax Credit
104	Employer's Credit for Purchasing Child Care Property
105	Employer's Credit for Providing or Sponsoring Child Care for Employees
106	Manufacturer's Investment Tax Credit
107	Optional Investment Tax Credit
108	Qualified Transportation Credit
109	Low Income Housing Credit <i>(enclose Form IT-HC and K-1)</i>
110	Diesel Particulate Emission Reduction Technology Equipment
111	Business Enterprise Vehicle Credit
112	Research Tax Credit
113	Headquarters Tax Credit
114	Port Activity Tax Credit (use 114J for Port Activity Job Tax Credit and 114M for Port Activity Investment Tax Credit)
115	Bank Tax Credit
116	Low Emission Vehicle Credit <i>(enclose DNR certification)</i>
117	Zero Emission Vehicle Credit <i>(enclose DNR certification)</i>
118	New Facilities Job Credit
119	Electric Vehicle Charger Credit <i>(enclose DNR certification)</i>
120	New Facilities Property Credit
121	Historic Rehabilitation Credit <i>(enclose Form IT-RHC and DNR certification)</i>
122	Film Tax Credit (Use code 133 if the credit is for a Qualified Interactive Entertainment Production Company)
124	Land Conservation Credit <i>(enclose Form IT-CONSV and DNR certification)</i>
125	Qualified Education Expense Credit <i>(enclose Form IT-QEE-SS01 and Form IT-QEE-TP2)</i>
126	Seed-Capital Fund Credit
127	Clean Energy Property Credit <i>(enclose Form IT-CEP)</i>
128	Wood Residual Credit
129	Qualified Health Insurance Expense Credit <i>(enclose Form IT-QHIE)</i>
130	Quality Jobs Tax Credit
131	Alternate Port Activity Tax Credit
132	Qualified Investor Tax Credit
133	Film Tax Credit for a Qualified Interactive Entertainment Production Company
134	Alternative Fuel Heavy-Duty Vehicle and Alternative Fuel Medium-Duty Vehicle Tax Credits