



National Association of Tax Professionals

Addendum: Introduction to Estates and Form 1041

Revision 1

The capital gains rate should be \$3,000 on Line 62.

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The capital gains rate should be \$3,000, not \$2,800 on Line 62. This change does not impact the amount due for Elaine Clemmon's estate.

Schedule I (Form 1041) 2023 **Estate of Elaine Clemmons** ***-***9999 Page 2

Part II Income Distribution Deduction on a Minimum Tax Basis (continued)	
41 Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	41 137,202
42 Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41. Enter here and on line 24	42 137,202
Part III Alternative Minimum Tax	
43 Exemption amount	43 28,400
44 Enter the amount from line 27	44
45 Phase-out of exemption amount	45 94,600
46 Subtract line 45 from line 44. If zero or less, enter -0-	46
47 Multiply line 46 by 25% (0.25)	47
48 Subtract line 47 from line 43. If zero or less, enter -0-	48
49 Subtract line 48 from line 44	49
50 Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 10a and 10 of column (2) of Schedule D (Form 1041) (as required for the AMT, if necessary). Otherwise, if line 49 is: <ul style="list-style-type: none"> • \$220,700 or less, multiply line 49 by 26% (0.26) • Over \$220,700, multiply line 49 by 28% (0.28) and subtract \$4,414 from the result 	50
51 Alternative minimum foreign tax credit (see instructions)	51
52 Tentative minimum tax. Subtract line 51 from line 50	52
53 Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	53
54 Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	54
Part IV Line 50 Computation Using Maximum Capital Gains Rates	
Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.	
55 Enter the amount from line 49	55
56 Enter the amount from line 20 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as required for the AMT, if necessary)	56
57 Enter the amount from Schedule D (Form 1041), line 10b, column (2) (as required for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57
58 If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as required for the AMT, if necessary)	58
59 Enter the smaller of line 55 or line 58	59
60 Subtract line 59 from line 55	60
61 If line 60 is \$220,700 or less, multiply line 60 by 25% (0.25). Otherwise, multiply line 60 by 28% (0.28) and subtract \$4,414 from the result	61
62 Maximum amount subject to the 6% rate	62 3,000
63 Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as required for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23, if zero or less, enter -0-	63
64 Subtract line 63 from line 62. If zero or less, enter -0-	64
65 Enter the smaller of line 65 or line 66	65
66 Enter the smaller of line 64 or line 65. This amount is taxed at 0%	66
67 Subtract line 66 from line 65	67

Schedule I (Form 1041) 2023