

FORM
770 Virginia Fiduciary Income Tax Return 1997

Fiscal Year Filers: Enter taxable year beginning _____, 1997 and ending _____, 19____, AND check here

Name of Estate or Trust	Office Use Only	
Name and Title of Fiduciary	<input type="checkbox"/>	
Address of Fiduciary (number and street)	Check if resident <input type="checkbox"/>	
City, town or post office, and state	Check if nonresident <input checked="" type="checkbox"/>	
ZIP Code	Federal Employer Identification Number of the Estate or Trust	
	<input checked="" type="checkbox"/>	

IMPORTANT: ATTACH A COMPLETE COPY OF YOUR FEDERAL RETURN TO THIS RETURN

Schedule 1 — COMPUTATION OF TAXABLE INCOME AND TAX OF FIDUCIARY

1. Federal taxable income of the estate or trust (from federal Form 1041) - OR - if nonresident, amount on Schedule 2, line 8	1	<input checked="" type="checkbox"/>		
2. Fiduciary's share of Virginia modifications (Schedule 3, line 11) (a) if a net addition 2 (a)	2	<input checked="" type="checkbox"/>		
(b) if a net subtraction 2 (b)	2	<input checked="" type="checkbox"/>		
3. Virginia taxable income of fiduciary [line 1 plus line 2(a) - OR - subtract line 2(b) from line 1]	3			
4. Compute tax on Virginia taxable income, using one of the lines below: If line 3 is \$3,000 or less, the tax is 2% of line 3; If line 3 is over \$3,000, but not over \$5,000, the tax is \$60 plus 3% of the excess over \$3,000; If line 3 is over \$5,000, but not over \$17,000, the tax is \$120 plus 5% of the excess over \$5,000; or If line 3 is over \$17,000, the tax is \$720 plus 5.75% of the excess over \$17,000	4			
5. PAYMENTS AND CREDITS: (see instructions)				
(a) Virginia income tax withheld 5(a)		<input checked="" type="checkbox"/>		
(b) 1997 Virginia estimated tax payments (include credit from 1996) (b)		<input checked="" type="checkbox"/>		
(c) Extension payments made with Form 760E (c)		<input checked="" type="checkbox"/>		
(d) Credit for tax paid to another state from Schedule 4, line 7 (attach other state's return) (d)		<input checked="" type="checkbox"/>		
(e) Neighborhood Assistance Act credit (attach certificate) (e)		<input checked="" type="checkbox"/>		
(f) Enterprise Zone Act credit (attach certificate and Form 301) (f)		<input checked="" type="checkbox"/>		
(g) Major business facility job tax credit (attach Form 304) (g)		<input checked="" type="checkbox"/>		
(h) Historic Rehabilitation Tax Credit (attach certificate) (h)		<input checked="" type="checkbox"/>		
Total payments and credits [add lines 5 (a) through 5 (h)]	5			
6. BALANCE DUE (if line 4 is larger than line 5, subtract line 5 from line 4)	6		▶	
7. OVERPAYMENT (if line 5 is larger than line 4, subtract line 4 from line 5)	7			
8. Amount of overpayment to be CREDITED to 1998 ESTIMATED income tax	8		▶	
9. AMOUNT TO BE REFUNDED (subtract line 8 from line 7)	9		▶	
10. Coalfield employment enhancement tax credit earned (attach Form 306) 10		<input checked="" type="checkbox"/>		

<input type="checkbox"/> CHECK HERE IF FORM 760C (760F) IS ATTACHED. (SEE INSTRUCTIONS)	For Local Use	For Office Use	Coding
ENTER AMOUNT \$ <input style="width:50px;" type="text"/>	<input type="checkbox"/> LTD		<input checked="" type="checkbox"/>

File this return on or before May 1, 1998, with the Commissioner of the Revenue, Director of Finance or Director of Tax Administration for the city or county in which the fiduciary qualified; or if there has been no qualification in Virginia, with the Commissioner of the Revenue, Director of Finance or Director of Tax Administration for the city or county in which the fiduciary resides, does business, or has an office, or wherein one of the beneficiaries may reside. A list of mailing addresses and phone numbers is on the back of the instructions for completing Form 770.

I declare under the penalties provided by law 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.

Please Sign Here Preparer's Use Only Signature of fiduciary or officer representing fiduciary	Date	Daytime Phone Number ● ()
Signature of preparer other than fiduciary	Date	Daytime Phone Number ()
Firm's name (or yours if self-employed) and address		

Schedule 2 — COMPUTATION OF VIRGINIA TAXABLE INCOME OF A NONRESIDENT ESTATE OR TRUST

1. Gross income from sources within Virginia	1		
2. Expenses attributable to income from sources within Virginia	2		
3. Net Virginia source income (subtract line 2 from line 1)	3		
4. Virginia source income allocation schedule. (When completing Column 4, multiply line 3 above by the percentage in Column 3 below.)			
Column 1		Column 2	Column 3
		FEDERAL DISTRIBUTABLE NET INCOME	PERCENTAGE
a.	Beneficiaries (Total for all beneficiaries)		%
b.	Fiduciary		%
c.	Total		100%
5. Deduction for distribution to beneficiaries. Enter amount from Column 4, line 4a	5		
6. Fiduciary's share of Virginia Source Income (subtract line 5 from line 3)	6		
7. Exemption from federal Form 1041	7		
8. Income taxable to fiduciary (subtract line 7 from line 6). Enter here and on line 1 on front	8		

Schedule 3 — MODIFICATIONS

PART I — ADDITIONS TO FEDERAL TAXABLE INCOME			
1. Interest on obligations of other states	1		
2. Income taxes of this state or any other taxing jurisdiction	2		
3. Other additions to federal taxable income as provided in instructions. Attach explanation	3		
4. TOTAL ADDITIONS (add lines 1 through 3)	4		
PART II — SUBTRACTIONS FROM FEDERAL TAXABLE INCOME			
5. Income (interest, dividends, or gains) on obligations or securities of the U.S.	5		
6. Any state income tax refund or credit reported as "other income" on federal Form 1041	6		
7. Self-employment tax claimed as an addition on the 1993 Form 770. (Carryover: _____)	7		
8. Other subtractions from federal taxable income as provided in instructions. Attach explanation	8		
9. TOTAL SUBTRACTIONS (add lines 5 through 8)	9		
10. Net Virginia modifications. Subtract line 9 from line 4	10		
11. Net Virginia modifications allocated to the fiduciary. Multiply line 10 by the fiduciary's percentage of federal distributable net income	11		
<i>If line 11 is a net addition, enter on line 2(a) on front.</i>			
<i>If line 11 is a net subtraction, enter on line 2(b) on front.</i>			

Schedule 4 — COMPUTATION OF THE CREDIT FOR TAX PAID TO ANOTHER STATE (See Instructions)

1. Taxable income reported on another state's return. A copy of the other state's fiduciary income tax return MUST be attached to claim this credit	1		
2. Virginia taxable income. Enter the taxable income from line 3 on front	2		
3. Allowable percentage for credit. [Compute to one decimal place (e.g., 10.5%). Maximum: 100%] <i>Resident estate or trust:</i> Divide line 1 by line 2. <i>Nonresident estate or trust:</i> Divide line 2 by line 1	3		%
4. Virginia income tax. Enter the tax from line 4 on front	4		
5. Virginia credit limitation. Multiply line 3 by line 4	5		
6. Total income tax paid to another state. Enter the income tax paid as reported on the other state's return. (Enter the name of the other state: _____)	6		
7. Allowable credit. Enter the amount from line 5 or line 6, whichever is less, here and on front of Form 770, line 5(d)	7		

Schedule 5 — COMPUTATION OF CREDIT TO TAX AND QUALIFYING INCOME (See Instructions)

Column 1		Column 2	Column 3	Column 4	Column 5
NAME AND SOCIAL SECURITY NUMBER OF EACH BENEFICIARY (FIDUCIARY USE LINE e)		PERCENTAGE	ALLOCATION OF VIRGINIA NEIGHBORHOOD ASSISTANCE ACT CREDIT	ALLOCATION OF ENTERPRISE ZONE QUALIFYING INCOME	ALLOCATION OF ENTERPRISE ZONE STATE UNEMPLOYMENT TAX CREDIT
LINE					
a.		%			
b.		%			
c.		%			
d.		%			
e.	FIDUCIARY	%			
f.	Total	100 %			
Column 6		Column 7	Column 8	Column 9	Column 10
ALLOCATION OF ENTERPRISE ZONE REAL PROPERTY INVESTMENT TAX CREDIT		ALLOCATION OF ENTERPRISE ZONE INVESTMENT TAX CREDIT	ALLOCATION OF MAJOR BUSINESS FACILITY JOB TAX CREDIT	ALLOCATION OF COALFIELD EMPLOYMENT ENHANCEMENT TAX CREDIT EARNED	ALLOCATION OF HISTORIC REHABILITATION TAX CREDIT
LINE					
a.					
b.					
c.					
d.					
e.					
f.					