

FORM  
**770 Virginia Fiduciary Income Tax Return 1998**

**Fiscal Year Filers:** Enter taxable year beginning \_\_\_\_\_, 1998 and ending \_\_\_\_\_, 19\_\_\_\_, AND check here

Name of Estate or Trust	Office Use Only	
Name and Title of Fiduciary		
Address of Fiduciary (number and street)	Check if resident	
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 10) . . . . . (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) 1998 Virginia estimated tax payments (include credit from 1997) . . . . . (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"/>		
(i) Low Income Housing Credit (attach certificate) . . . . . (i)		<input checked="" type="checkbox"/>		
(j) Check here if claiming a refundable Real Property Improvement Credit on Form 301. <input type="checkbox"/>				
Total payments and credits [add lines 5 (a) through 5 (i)] . . . . .	5			
6. BALANCE DUE (if line 4 is larger than line 5, subtract line 5 from line 4) . . . . .	6	<input checked="" type="checkbox"/>		
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 1999 ESTIMATED income tax . . . . .	8	<input checked="" type="checkbox"/>		
9. AMOUNT TO BE REFUNDED (subtract line 8 from line 7) . . . . .	9	<input checked="" type="checkbox"/>		
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"/>
<input type="checkbox"/> Check here if farming and/or fishing account for at least two-thirds of income.			

**File this return on or before May 1, 1999, 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.

<b>Please Sign Here</b> <input checked="" type="checkbox"/>	Signature of fiduciary or officer representing fiduciary	Date	Daytime Phone Number <input checked="" type="checkbox"/> ( )
<b>Preparer's Use Only</b> <input checked="" type="checkbox"/>	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.)			
<b>Column 1</b>		<b>Column 2</b>	<b>Column 3</b>
		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**

<b>PART I — ADDITIONS TO FEDERAL TAXABLE INCOME</b>			
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		
<b>PART II — SUBTRACTIONS FROM FEDERAL TAXABLE INCOME</b>			
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. Other subtractions from federal taxable income as provided in instructions. Attach explanation . . . . .	7		
8. TOTAL SUBTRACTIONS (add lines 5 through 7) . . . . .	8		
9. Net Virginia modifications. Subtract line 8 from line 4 . . . . .	9		
10. Net Virginia modifications allocated to the fiduciary. Multiply line 9 by the fiduciary's percentage of federal distributable net income . . . . .	10		
<i>If line 10 is a net addition, enter on line 2(a) on front.</i>			
<i>If line 10 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 the other state's fiduciary income tax return. Attach a copy of the other return . . .	1		
2. Virginia taxable income. Enter the taxable income from line 3 on front . . . . .	2		
3. Total income tax paid to another state. Enter the name of the other state: _____ . . .	3		
4. Virginia income tax. Enter the tax from line 4 on front . . . . .	4		
5. 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 . . . . .	5		%
6. <i>Resident estate or trust:</i> Multiply line 5 by line 4. <i>Nonresident estate or trust:</i> Multiply line 5 by line 3 . . . . .	6		
7. Allowable credit. <i>Resident estate or trust:</i> Enter the smaller amount from line 3 or line 6. <i>Nonresident estate or trust:</i> Enter the smaller amount from line 4 or line 6. Also enter this amount on line 5(d) on front . . . . .	7		

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

	<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>	<b>Column 4</b>	<b>Column 5</b>
LINE	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
a.		%			
b.		%			
c.		%			
d.		%			
e.	FIDUCIARY	%			
f.	Total	100 %			
	<b>Column 6</b>	<b>Column 7</b>	<b>Column 8</b>	<b>Column 9</b>	<b>Column 10</b>
LINE	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
a.					
b.					
c.					
d.					
e.					
f.					