TAXABLE YEAR

CALIFORNIA FORM

2009 Charitable Remainder and Pooled Income Trusts 541-B

Name of trust	FEIN
Name of trustee(s)	● Date trust created M M D D Y Y Y Y
Address (suite, room, PO Box, or PMB no.)	● Check whether: (1) ☐ Charitable lead trust (2) ☐ Charitable remainder annuity trust (3) ☐ Charitable remainder unitrust (4) ☐ Pooled income fund (5) ☐ Other
City / State / ZIP Code	

Fair Market Value (FMV) of assets at end of tax year	**Gross Income**

Check the applicable box: ☐ Initial Return ● ☐ Final Return ☐ Amended Return ☐ New Trustee ☐ New Address

Part I Income and Deductions (All Trusts complete Sections A through D)

Section A – Ordinary Income

1	Interest income		1		00
2a	Ordinary dividends. (including qualified dividends)		2a		00
b	Qualified dividends (see instructions)	2b		00	
3	Business income (or loss). Attach federal Schedule C or C-EZ (Form 1040) ●		3		00
4	Rents, royalties, partnerships, other estates and trusts, etc. Attach federal Schedule E (Form 1040) ●		4		00
5	Farm income (or loss). Attach federal Schedule F (Form 1040) ●		5		00
6	Ordinary gain (or loss). Attach Schedule D-1 ●		6		00
7	Other income. State nature of income _____ ●		7		00
8	Total ordinary income. Add lines 1, 2a, and 3 through 7 ●		8		00

Section B – Capital Gains (Losses)

9	Net capital gain (loss) from Schedule D (541) line 8 ●		9		00
10	Add unused capital loss carryover from Schedule D (541) ●		10		00
11	Unrecaptured IRC Section 1250 gain	11		00	
12	Total capital gains (losses). Combine lines 9 and 10		12		00

Section C – Nontaxable Income

13	Tax-exempt interest		13		00
14	Other nontaxable income. List type and amount _____		14		00
15	Total nontaxable income. Add lines 13 and 14		15		00

Section D – Deductions

16	Interest		16		00
17	Taxes		17		00
18	Trustee fees		18		00
19	Attorney, accountant, and return preparer fees ●		19		00
20	Other allowable deductions. Attach schedule ●		20		00
21	Total (Add lines 16 through 20) ●		21		00
22	Charitable deduction	22		00	

Section E – Deductions Allocable to Income Categories (IRC Section 664 trust only)

23a	Enter the amount from line 21 allocable to ordinary income	23a		00
b	Subtract line 23a from line 8 ●	23b		00
24a	Enter the amount from line 21 allocable to capital gains (losses)	24a		00
b	Subtract line 24a from line 12 ●	24b		00
25a	Enter the amount from line 21 allocable to nontaxable income	25a		00
b	Subtract line 25a from line 15	25b		00

Please Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

▶ _____ Signature of trustee or officer representing trustee | Date | ● Trustee's SSN/FEIN

Paid Preparer's Use Only

Preparer's signature ▶ | Date | Check if self-employed ▶ ☐ | ● Paid preparer's SSN/PTIN

Firm's name (or yours, if self-employed) and address ▶ _____ | ● FEIN

May the FTB discuss this return with the preparer shown above (see instructions)? ● ☐ Yes ☐ No

Mail return to: **FRANCHISE TAX BOARD, PO BOX 942840, SACRAMENTO CA 94240-0002**

Part II Unrelated Business Taxable Income

26 Did the trust have any unrelated business taxable income? ☐ **Yes** ☐ **No**

If "Yes," file a separate Form 541 to report the tax due ▶ $ _____ or overpaid tax ▶ $ _____

Part III Schedule of Distributable Income (IRC Section 664 trust only)

Accumulations	(a) Ordinary income	(b) Capital gains (losses)	(c) Nontaxable income
27 Undistributed income from prior taxable years			
28 Current tax year net income year (before distributions) . . . . . • In column (a), enter the amount from line 23b • In column (b), enter the amount from line 24b • In column (c), enter the amount from line 25b			
29 Total distributable income. Add lines 27 and 28			

Part IV-A Distributions of Principal for Charitable Purposes

30 Principal distributed in prior taxable years for charitable purposes	**30**		00
31 Principal distributed during the current tax year for charitable puposes. Fill in the information for columns (A), (B), and (C) and enter the amount distributed on the space to the right.			

	(A) Payee's name and address	(B) Date of distribution	(C) Charitable purpose and description of assets distributed			
a				**31a**		00
b				**31b**		00
c				**31c**		00

32 **Total.** Add lines 30 through 31c. . . . . ●	**32**		00

Part IV-B Accumulated Income Set Aside and Income Distributions for Charitable Purposes

33a Accumulated income set aside in prior taxable years for which a deduction was claimed under IRC Section 642(c)	**33a**		00
33b Enter the amount shown on Side 1, line 22	**33b**		00
34 Add lines 33a and 33b	**34**		00
35 Distributions made during the taxable year: • For income set aside in prior taxable years for which a deduction was claimed under IRC Section 642(c), • For charitable purposes for which a charitable deduction was claimed under IRC Section 642(c) in the current tax year. Fill in the information for columns (A), (B), and (C) and enter the amount distributed on the line to the right.			

	(A) Payee's name and address	(B) Date of distribution	(C) Charitable purpose and description of assets distributed			
a				**35a**		00
b				**35b**		00
c				**35c**		00

36 Add lines 35a through 35c	**36**		00
37 Carryover. Subtract line 36 from line 34.	**37**		00

Part V **Balance Sheet**

			(a) Beginning-of-Year Book Value	(b) End-of-Year Book Value	(c) FMV (see instructions)
Assets					
38 Cash – non-interest bearing		**38**			
39 Savings and temporary cash investments		**39**			
40 **a** Accounts receivable	**40a**				
b Less: allowance for doubtful accounts	**40b**				
41 Receivables due from officers, directors, trustees, and other disqualified persons. Attach schedule		**41**			
42 **a** Other notes and loans receivable	**42a**				
b Less: allowance for doubtful accounts	**42b**				
43 Inventories for sale or use		**43**			
44 Prepaid expenses and deferred charges		**44**			
45 **a** Investments – U.S. and state government obligations. Attach schedule		**45a**			
b Investments – corporate stock. Attach schedule		**45b**			
c Investments – corporate bonds. Attach schedule		**45c**			
46 **a** Investments – land, buildings, and equipment basis. Attach schedule	**46a**				
b Less: accumulated depreciation	**46b**				
47 Investments – other. Attach schedule		**47**			
48 **a** Land, buildings, and equipment (trade or business): basis	**48a**				
b Less: accumulated depreciation	**48b**				
49 Other assets. Describe ▶ _____		**49**			
50 Total assets. Add lines 38 through 49 (Must equal line 60)		**50**	●	●	●
Liabilities					
51 Accounts payable and accrued expenses		**51**			
52 Deferred revenue		**52**			
53 Loans from officers, directors, trustees, and other disqualified persons		**53**			
54 Mortgages and other notes payable. Attach schedule		**54**			
55 Other liabilities. Describe ▶ _____		**55**			
56 Total liabilities. Add lines 51 through 55		**56**	●	●	●
Net Assets					
57 Trust principal or corpus		**57**			
58 **a** Undistributed income		**58a**			
b Undistributed capital gains		**58b**			
c Undistributed nontaxable income		**58c**			
59 Total net assets. Add lines 57 through 58c		**59**	●	●	
60 Total liabilities and net assets. Add line 56 and line 59		**60**			

Part VI-A Charitable Remainder Annuity Trust (CRAT) Information (to be completed **only** by a IRC Section 664 CRAT)

61	**a** Enter the initial fair market value (FMV) of the property placed in the trust.	**61a**		00
	b Enter the total annual annuity amounts for all recipients.	**61b**		00

Part VI-B Charitable Remainder Unitrust (CRUT) Information (to be completed **only** by a IRC Section 664 CRUT)

62 Is the CRUT a net income charitable remainder unitrust (NICRUT) as described in IRC Regulations Section 1.664-3(a)(1)(i)(b)(1)? ☐ **Yes** ☐ **No**

63 Is the CRUT a net income with make-up charitable remainder unitrust (NIMCRUT) as described in IRC Regulations Section 1.664-3(a)(1)(i)(b)(2)? ☐ **Yes** ☐ **No**

64 Did the trust change its method of payment during the tax year? ☐ **Yes** ☐ **No**

If "Yes," describe the triggering event. Include the date of the event and the old method of payment. _____

65	**a** Enter the unitrust fixed percentage to be paid to the recipients	**65a**		%
	b Unitrust amount. Subtract line 56, column (c) from line 50, column (c) and multiply the result by the percentage on line 65a.	**65b**		00
	If "Yes," on line 62 or line 63, go to line 66a. Otherwise skip lines 66a through 67b and enter the line 65b amount on line 68.			
66	**a** Trust's accounting income for 2009. Attach schedule.	**66a**		00
	If "Yes," on line 62, go to line 66b. If "Yes," on line 63, skip line 66b and go to line 67a.			
	b Enter the smaller of line 65b or line 66a here and on line 68. Skip lines 67a and 67b.	**66b**		00
67	**a** Total accumulated distribution deficiencies from previous years.	**67a**		00
	b Add lines 65b and 67a.	**67b**		00
	If lines 67a and 67b are completed, enter the smaller of line 66a or line 67b on line 68.			
68	Required unitrust distribution for 2009.	**68**		00
69	Carryover of accumulated distribution deficiency (only for trusts that answered "Yes" on line 63.) Subtract line 68 from line 67b.	**69**		00
70	If this is the final return, enter the initial FMV of all assets placed in trust by the donor.	**70**		00

71 Did the trustee change the method of determining the FMV of the assets? If "Yes," attach an explanation. ☐ **Yes** ☐ **No**

72 Were any additional contributions received by the trust during 2009? If "Yes," complete Side 5, Part III, Schedule A ☐ **Yes** ☐ **No**

Part VII Questionnaire for Charitable Lead Trusts, Pooled Income Funds, and Charitable Remainder Trusts

Section A – All Trusts

73 Check this box if any of the split-interest trust's income interests expired during 2009. ☐

74 Check this box if all of the split interest trust's income interests expired before 2009. ☐

If either box is checked and this is not a final return, attach an explanation.

Section B – Charitable Lead Trusts

75	Enter the amount of annuity or unitrust payments required to be paid to charitable beneficiaries for 2009.	**75**		00

Section C – Pooled Income Funds

76	Enter the amount of contributions received during 2009	**76**		00
77	Enter the amount required to be distributed for 2009 to satisfy the remainder interest	**77**		00
78	Enter any amounts that were required to be distributed to the remainder beneficiary that remain undistributed.	**78**		00
79	Enter the amount of income required to be paid to the charitable remainder beneficiary for 2009	**79**		00

Section D – Charitable Remainder Trusts

80 Check this box if you are filing for a charitable remainder annuity trust or a charitable remainder unitrust whose charitable interests involve only cemeteries or war veterans' posts. ☐

81 Check this box if you are making an election under IRC Regulations Section 1.664-2(a)(1)(i)(a)(2) or 1.664-3(a)(1)(i)(g)(2) to treat income generated from certain property distributions (other than cash) by the trust as occurring on the last day of the tax year. ☐

82 Is this the initial return? If "Yes," attach a copy of the trust instrument. ☐ **Yes** ☐ **No**

83 Was the trust instrument amended during the year? If "Yes," attach a copy. ☐ **Yes** ☐ **No**

84a If this is the final return, were final distributions made according to the trust instrument? ☐ **Yes** ☐ **No**

b If "Yes," did you complete Side 2, Part IV-A, line 31? ☐ **Yes** ☐ **No**

c If "No," explain why. _____

85 If this was the final year, was an early termination agreement signed by all parties to the trust? ☐ **Yes** ☐ **No** ☐ **N/A**

If "Yes," attach a copy of the signed agreement.

86 At any time during the calendar year 2009, did the trust have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ **Yes** ☐ **No**

If "Yes," enter the name of the country: _____

Schedule A – Distributions, Assets, and Donor Information

Part I Accumulation Schedule (IRC Section 664 trust only)

Accumulations	(a) Ordinary income	(b) Capital gains (losses)	(c) Nontaxable income
1 Total distributable income. Enter the amount from Side 2, Part III, line 29			
2a Total distributions for 2009: _____			
2b 2009 distributions from income			
3 Undistributed income at end of tax year. Subtract line 2b from line 1			

Part II-A Current Distributions Schedule (IRC Section 664 trust only)

	(a) Name of recipient	(b) Identifying number	(c) Percentage of total unitrust amount payable (if applicable)
4a ●		●	● %
4b ●		●	● %
4c			%

	(d) Ordinary income	(e) Capital gains	(f) Nontaxable income	(g) Corpus	(h) Total. Add cols. (d) through (g)
4a ●		●		●	
4b ●		●		●	
4c					
Total					

If Part II-A Total, column (h) does not agree with line 61b for a CRAT or line 68 for a CRUT, check here and attach explanation. ☐

Part II-B Current Distributions (charitable lead trust or pooled income funds only)

5 Enter the amount required to be paid to private beneficiaries for 2009 $_____

Part III Assets and Donor Information

6 Is this the initial return or were additional assets contributed to the trust in 2009? ☐ **Yes** ☐ **No**

If "Yes," complete the schedule below.

If "No," complete **only** column (a) of the schedule below.

	(a) Name and address of donor	(b) Description of each asset donated	(c) FMV of each asset on date of donation
7a			
7b			
7c			
7d	**Total.** Add lines 7a through 7c ▶		