

Charitable Remainder and Pooled Income Trusts

2012

541-B

Name of trust, FEIN, Name of trustee(s), Date trust created, Address, City, State, ZIP Code, Check whether: (1) Charitable lead trust, (2) Charitable remainder annuity trust, (3) Charitable remainder unitrust, (4) Pooled income fund, (5) Other

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

Table with 4 columns: Line number, Description, Amount, Total. Rows include Interest income, Ordinary dividends, Business income, Rents, royalties, partnerships, Farm income, Ordinary gain, Other income, Total ordinary income.

Section B - Capital Gains (Losses)

Table with 4 columns: Line number, Description, Amount, Total. Rows include Net capital gain (loss), Add unused capital loss carryover, Unrecaptured IRC Section 1250 gain, Total capital gains (losses).

Section C - Nontaxable Income

Table with 4 columns: Line number, Description, Amount, Total. Rows include Tax-exempt interest, Other nontaxable income, Total nontaxable income.

Section D - Deductions

Table with 4 columns: Line number, Description, Amount, Total. Rows include Interest, Taxes, Trustee fees, Attorney, accountant, and return preparer fees, Other allowable deductions, Total, Charitable deduction.

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

Table with 4 columns: Line number, Description, Amount, Total. Rows include Enter the amount from line 21 allocable to ordinary income, Subtract line 23a from line 8, Enter the amount from line 21 allocable to capital gains (losses), Subtract line 24a from line 12, Enter the amount from line 21 allocable to nontaxable income, Subtract line 25a from line 15.

Please Sign Here, Under penalties of perjury, I declare that I have examined this return... Signature of trustee or officer representing trustee, Date, Trustee's SSN/FEIN, Preparer's signature, Date, Check if self-employed, 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
<b>27</b> Undistributed income from prior taxable years			
<b>28</b> 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			
<b>29</b> Total distributable income. Add lines 27 and 28			

**Part IV-A Distributions of Principal for Charitable Purposes**

<b>30</b> Principal distributed in prior taxable years for charitable purposes . . . . .	<b>30</b>		00
<b>31</b> Principal distributed during the current tax year for charitable purposes. 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
<b>a</b>			
			<b>31a</b>
			00
<b>b</b>			
			<b>31b</b>
			00
<b>c</b>			
			<b>31c</b>
			00
<b>32 Total.</b> Add lines 30 through 31c. . . . .	<b>32</b>		00

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

<b>33a</b> Accumulated income set aside in prior taxable years for which a deduction was claimed under IRC Section 642(c) . . . . .	<b>33a</b>		00
<b>33b</b> Enter the amount shown on Side 1, line 22 . . . . .	<b>33b</b>		00
<b>34</b> Add lines 33a and 33b . . . . .	<b>34</b>		00
<b>35</b> 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
<b>a</b>			
			<b>35a</b>
			00
<b>b</b>			
			<b>35b</b>
			00
<b>c</b>			
			<b>35c</b>
			00
<b>36</b> Add lines 35a through 35c . . . . .	<b>36</b>		00
<b>37</b> Carryover. Subtract line 36 from line 34. . . . .	<b>37</b>		00

**Part V Balance Sheet**

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

**Part VI-A Charitable Remainder Annuity Trust (CRAT) Information** (Complete **only** if a IRC Section 664 CRAT)

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

**Part VI-B Charitable Remainder Unitrust (CRUT) Information** (Complete **only** if 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. \_\_\_\_\_

<b>65 a</b> Enter the unitrust fixed percentage to be paid to the recipients . . . . .	●	<b>65a</b>		%
<b>b</b> Unitrust amount. Subtract line 56, column (c) from line 50, column (c) and multiply the result by the percentage on line 65a. . . . .		<b>65b</b>		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.				
<b>66 a</b> Trust's accounting income for 2012. Attach schedule. . . . .	●	<b>66a</b>		00
If "Yes," on line 62, go to line 66b. If "Yes," on line 63, skip line 66b and go to line 67a.				
<b>b</b> Enter the smaller of line 65b or line 66a here and on line 68. Skip lines 67a and 67b. . . . .		<b>66b</b>		00
<b>67 a</b> Total accumulated distribution deficiencies from previous years. . . . .		<b>67a</b>		00
<b>b</b> Add lines 65b and 67a. . . . .		<b>67b</b>		00
If lines 67a and 67b are completed, enter the smaller of line 66a or line 67b on line 68.				
<b>68</b> Required unitrust distribution for 2012. . . . .	●	<b>68</b>		00
<b>69</b> Carryover of accumulated distribution deficiency (only for trusts that answered "Yes" on line 63.) Subtract line 68 from line 67b. . . . .		<b>69</b>		00
<b>70</b> If this is the final return, enter the initial FMV of all assets placed in trust by the donor. . . . .		<b>70</b>		00
<b>71</b> Did the trustee change the method of determining the FMV of the assets? If "Yes," attach an explanation. . . . .				<input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>
<b>72</b> Were any additional contributions received by the trust during 2012? If "Yes," complete Side 5, Part III, Schedule A . . . . .				<input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>

**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 2012. . . . .
- 74** Check this box if all of the split interest trust's income interests expired before 2012 . . . . .   
 If either box is checked and this is not a final return, attach an explanation. \_\_\_\_\_

**Section B – Charitable Lead Trusts**

<b>75</b> Enter the amount of annuity or unitrust payments required to be paid to charitable beneficiaries for 2012. . . . .	<b>75</b>		00
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**Section C – Pooled Income Funds**

<b>76</b> Enter the amount of contributions received during 2012 . . . . .	<b>76</b>		00
<b>77</b> Enter the amount required to be distributed for 2012 to satisfy the remainder interest . . . . .	<b>77</b>		00
<b>78</b> Enter any amounts that were required to be distributed to the remainder beneficiary that remain undistributed. . . . .	<b>78</b>		00
<b>79</b> Enter the amount of income required to be paid to the charitable remainder beneficiary for 2012 . . . . .	<b>79</b>		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 2012, 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
<b>1</b> Total distributable income. Enter the amount from Side 2, Part III, line 29. . . . .			
<b>2a</b> Total distributions for 2012: _____			
<b>2b</b> 2012 distributions from income. . . . .			
<b>3</b> 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)	
	(d) Ordinary income	(e) Capital gains	(f) Nontaxable income	(g) Corpus	(h) Total. Add cols. (d) through (g)
<b>4a</b> ●	●		●		%
<b>4b</b> ●	●		●		%
<b>4c</b>					%
<b>4a</b> ●	●		●		
<b>4b</b> ●	●		●		
<b>4c</b>					
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 2012 . . . . . \$ \_\_\_\_\_

**Part III Assets and Donor Information**

**6** Is this the initial return or were additional assets contributed to the trust in 2012? . . . . .  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	(d) Date of donation
<b>7a</b>	.....	.....	.....	
<b>7b</b>	.....	.....	.....	
<b>7c</b>	.....	.....	.....	
<b>7d</b>	Total. Add lines 7a through 7c . . . . . ▶			