

Form **770** 2008 Virginia Fiduciary Income Tax Return



Enter Fiscal Year: From _____/2008 To _____/_____, AND check here
 (if applicable) month/day/year month/day/year

Name of Estate or Trust	Locality Code (See Instructions)
Name and Title of Fiduciary	FEIN of the Estate or Trust
Address of Fiduciary (Number and Street)	Check all that apply: <input type="checkbox"/> Resident or <input type="checkbox"/> Nonresident <input type="checkbox"/> Fixed Date Conformity modifications <input type="checkbox"/> Amended Return <input type="checkbox"/> Credit claimed for tax withheld by a Pass-Through Entity
City, Town or Post Office State ZIP Code	

Due May 1, 2009 - Important: Attach A Complete Copy of The Federal Return

Schedule 1 — Computation of Taxable Income and Tax of Fiduciary

1. Federal taxable income of estate or trust (from federal Form 1041) - OR - if nonresident, amount on Sch. 2, Line 8.....	1	00
2. Fiduciary's share of Virginia modifications (Schedule 3, Line 12) (a) if a net addition	2(a)	00
[2FA _____ ● 2FS _____ ● See Schedule 3 on Page 2] (b) if a net subtraction	2(b)	00
3. Virginia taxable income of fiduciary Line 1 plus Line 2(a) - OR - Line 1 minus Line 2(b).....	3	00
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	00
5. PAYMENTS AND CREDITS: See instructions		
(a) Virginia income tax withheld	(a)	00
(b) 2008 Virginia estimated tax payments. Include credit from 2007	(b)	00
(c) Extension payments made with Form 770IP	(c)	00
(d) Credit for tax paid to another state from Schedule 4, Line 7. Attach other state's return.....	(d)	00
(e) Neighborhood Assistance Act Credit. Attach certificate	(e)	00
(f) Enterprise Zone Act Credit from Form 301, Line 32. Attach certificate and Form 301.....	(f)	00
(g) Major Business Facility Job Credit allowable from Form 304. Attach certification letter.....	(g)	00
(h) Historic Rehabilitation Tax Credit. Attach certificate.....	(h)	00
(i) Low-Income Housing Credit. Attach certificate	(i)	00
(j) Reserved for future use	(j)	00
(k) Reserved for future use.....	(k)	00
(l) Worker Retraining Tax Credit.....	(l)	00
(m) Qualified Equity and Subordinated Debt Investments Tax Credit	(m)	00
(n) i) 100% Coalfield Employment Enhancement Credit and Virginia Coal Employment and Production Incentive Credit - Schedule 306B, Line 1.....(n)i		
ii) 25% Coalfield Employment Enhancement Credit - Schedule 306B, Line 2..... (n)ii		
iii) Full credit - From your 2008 Form 306, Line 12a..... (n)iii		
iv) Full credit - From your 2008 Form 306, Line 12b..... (n)iv		
v) Full Coalfield Employment Enhancement Credit - Add Lines (n)iii and (n)iv. Attach Form 306	(n)	00
(o) i) 85% credit - From your 2008 Form 306, Line 13a..... (o)i		
ii) 90% credit - From your 2008 Form 306, Line 13b..... (o)ii		
iii) Excess Coalfield Employment Enhancement Credit and Virginia Coal Employment and Production Incentive Credit - Add Lines (o)i and (o)ii. Attach Form 306.....	(o)	00
(p) Reserved for future use	(p)	00
(q) Land Preservation Tax Credit. Attach certificate	(q) ★	00
Total payments and credits Add Lines 5 (a) through 5 (q).....	5	00
6. BALANCE DUE If Line 4 is larger than Line 5, subtract Line 5 from Line 4	6	00
7. OVERPAYMENT If Line 5 is larger than Line 4, subtract Line 4 from Line 5	7	00
8. Amount of overpayment to be CREDITED to 2009 Estimated Income Tax	8	00
9. AMOUNT TO BE REFUNDED Subtract Line 8 from Line 7.....	9	00
10. Coalfield Employment Enhancement Tax Credit earned in 2008 Form 306, Line 11. Attach Form 306.....	10	00
11. Amount from Form 760C or Form 760F. Attach Form 760C or Form 760F.....	11	00

<input type="checkbox"/> Check here if farming, fishing or being a merchant seaman accounts for at least two-thirds of the income.	For Local Use <input type="checkbox"/> LTD \$ 00	For Office Use	Coding <input checked="" type="checkbox"/>
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Schedule 2 — Virginia Taxable Income of a Nonresident Estate or Trust

Net Virginia Source Income
 A. Distributable B. Nondistributable

- | | | | | |
|---|---|----|--|----|
| 1. Federal total income from sources within Virginia | 1 | 00 | | 00 |
| 2. Federal deductions attributable to income from sources within Virginia | 2 | 00 | | 00 |
| 3. Net Virginia source income. Subtract Line 2 from Line 1 | 3 | 00 | | 00 |
4. Virginia source income allocation schedule. When completing Column 4, multiply Line 3A above by the percentage in Column 3 below and enter in Column 4. Enter the amount from Line 3B above in Line 4b, Column 5.

Column 1	Column 2 Federal Distributable Net Income	Column 3 Percentage	Column 4 Virginia Source Distributable Net Income	Column 5 Virginia Source Nondistributable Net Income
a. Beneficiaries (Total for all beneficiaries)	00	%	00	00
b. Fiduciary	00	%	00	00
c. Total	00	100%	00	00

- | | | | | |
|---|---|--|--|--|
| 5. Deduction for distributions to beneficiaries. Enter the amount of Line 4a, Column 4, or Line 4a, Column 2, whichever is less . | 5 | | | |
| 6. Fiduciary's Share of Virginia Source Income. Sum of Line 4b, Column 4 and Column 5 or Line 4b Column 2, whichever is less . | 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 Page 1 . | 8 | | | |

Schedule 3 — Modifications

PART I — Additions to Federal Taxable Income

- | | | | | |
|--|---|--|--|----|
| 1. Interest on obligations of other states | 1 | | | 00 |
| 2. Income taxes of this state or any other taxing jurisdiction. | 2 | | | 00 |
| 3. Fixed Date Conformity Additions. See instructions. Enter here and on Line 2FA on Page 1 | 3 | | | 00 |
| 4. Other additions to federal taxable income as provided in instructions. Attach explanation. | 4 | | | 00 |
| 5. TOTAL ADDITIONS. Add Lines 1 through 4 | 5 | | | 00 |

PART II — Subtractions from Federal Taxable Income

- | | | | | |
|---|----|--|--|----|
| 6. Income (interest, dividends or gains) on obligations or securities of the U.S. | 6 | | | 00 |
| 7. Any state income tax refund or credit reported as "other income" on federal Form 1041. | 7 | | | 00 |
| 8. Fixed Date Conformity Subtractions. See instructions. Enter here and on Line 2FS on Page 1 | 8 | | | 00 |
| 9. Other subtractions from federal taxable income as provided in instructions. Attach explanation | 9 | | | 00 |
| 10. TOTAL SUBTRACTIONS. Add Lines 6 through 9 | 10 | | | 00 |
| 11. Net Virginia modifications. Subtract Line 10 from Line 5. | 11 | | | 00 |
| 12. Net Virginia modifications allocated to the fiduciary. Multiply Line 11 by the fiduciary's percentage of federal distributable net income | 12 | | | 00 |

If Line 12 is a net addition, enter on Line 2(a) on Page 1. If Line 12 is a net subtraction, enter on Line 2(b) on Page 1.

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 | | | 00 |
| 2. Virginia taxable income. Enter the taxable income from Line 3, Page 1 | 2 | | | 00 |
| 3. Total income tax paid to another state. Enter the name of the other state: _____ | 3 | | | 00 |
| 4. Virginia income tax. Enter the tax from Line 4, Page 1 | 4 | | | 00 |
| 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 | | | 00 |
| 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), Page 1. | 7 | | | 00 |

I declare under the penalties provided by law that this return, including accompanying schedules and statements, has been examined by me and to the best of my knowledge and belief is true, correct and complete. I (we) authorize the Dept. of Taxation to discuss this return with my (our) preparer. If yes, check here.

Please Sign Here X Signature of Fiduciary or Officer Representing Fiduciary	Date	Daytime Phone Number ● ()
Signature of Preparer Other Than Fiduciary X	Date	Daytime Phone Number ()
Preparer's Use Only Firm's Name (or Yours If Self-employed) and Address		Firm's SSN or FEIN or PTIN



NAME & FEIN FROM PAGE 1 _____

Schedule 5 — Computation of Credits to Tax and Qualifying Income (See Instructions)

Line	Column 1 Name and Social Security Number of Each Beneficiary (Fiduciary Use Line e)	Column 2 Percentage	Column 3 Allocation of Virginia Neighborhood Assistance Act Credit
a.		%	00
b.		%	00
c.		%	00
d.		%	00
e.	Fiduciary	%	00
f.	Total	100 %	00

Line	Column 4 Allocation of Enterprise Zone Qualifying Income	Column 5 Allocation of Enterprise Zone State Unemployment Tax Credit	Column 6	Column 7 Allocation of Enterprise Zone Investment Tax Credit
a.	00	00	Space Reserved for Future Use	00
b.	00	00		00
c.	00	00		00
d.	00	00		00
e.	00	00		00
f.	00	00		00

Line	Column 8 - Other Allocation of:	Column 9 - Other Allocation of:	Column 10 - Other Allocation of:	Column 11 - Other Allocation of:
a.	00	00	00	00
b.	00	00	00	00
c.	00	00	00	00
d.	00	00	00	00
e.	00	00	00	00
f.	00	00	00	00