

For the calendar year 2014 or fiscal year beginning MM|DD|2,0,1,4 and ending MM|DD|Y,Y,Y,Y.

Name of Estate or Trust	Estate or Trust Employer Identification Number (EIN)
Beneficiary's Name	Fiduciary's Name
Beneficiary's I.D. Number	Fiduciary's Address - number and street, or rural route
Beneficiary's Address - number and street, or rural route	Fiduciary's City, Town or Post Office      State      ZIP Code
Beneficiary's City, Town or Post Office      State      ZIP Code	Fiduciary's Phone Number – include area code
Beneficiary's Daytime Phone Number – include area code	

**Part 1 Arizona Nonresident Beneficiary's Share of Federal Distributable Income From Arizona Sources**

1 Federal distributable net income from Arizona sources: Enter the amount from Form 141AZ, Schedule D, line D9, column (c).....	1		00
2 Beneficiary's share of the amount entered on line 1: Nonresident individual beneficiaries, also enter this amount on Form 140NR, page 1, line 21, "ARIZONA" column .....	2		00

**Part 2 Arizona Nonresident Beneficiary's Share of Fiduciary Adjustment Related to Arizona Source Income**

3 Net fiduciary adjustment to be allocated: Enter the amount from Form 141AZ, Schedule C, line C14 .....	3		00
4 Amount on line 3 related to Arizona source income allocated to all nonresident beneficiaries.....	4		00
5 Beneficiary's share of the amount entered on line 4 .....	5		00

- If the amount on line 5 is a positive number, enter this amount as an *Other Addition* to income on AZ Form 140NR, page 1, line 29.
- If the amount on line 5 is a negative number, enter this amount as an *Other Subtraction* from income on AZ Form 140NR, page 2, line 46.

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Name of Estate or Trust (as shown on page 1)	Employer Identification Number
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**Part 3 Net Long-Term Capital Gain Subtraction – Information Schedule**

**INSTRUCTIONS FOR THE FIDUCIARY:**

Arizona allows a subtraction from Arizona gross income for a percentage of any net long-term capital gain from assets acquired **after** December 31, 2011 and included in the individual's Arizona gross income or the estate's or trust's Arizona gross income.

- If the **individual** beneficiary's federal Schedule K-1 (Form 1041) includes an amount for any net capital gain or (loss), complete line 6, columns (b) and (c) and line 7, columns (b) through (e).
- If this is the final return for the estate or trust and a capital loss carryover amount was distributed to the beneficiary, complete line 8, columns (b) and (c) and line 9, columns (b) through (e).

(a) Item	(b) Amount reported on federal Schedule K-1	(c) Amount included in column (b) from Arizona sources	(d) Net <b>long-term</b> capital gain or (loss) included in column (c) from assets acquired before January 1, 2012	(e) Net <b>long-term</b> capital gain or (loss) included in column (c) from assets acquired after December 31, 2011
<b>6</b> Total net short-term capital gain or (loss) from Form 141AZ, page 1, line 15b distributed to the beneficiary..... <b>6</b>				
<b>7</b> Total net long-term capital gain or (loss) from Form 141AZ, page 1, line 15c distributed to beneficiary..... <b>7</b>				
<b>8</b> Short-term capital loss carryover(s) distributed to the beneficiary upon termination of the estate or trust..... <b>8</b>				
<b>9</b> Long-term capital loss carryover(s) distributed to the beneficiary upon termination of the estate or trust..... <b>9</b>				

**INSTRUCTIONS FOR AN INDIVIDUAL BENEFICIARY:**

The beneficiary should complete the worksheet, *Worksheet for Net Long-Term Capital Gain Subtraction for Assets Acquired After December 31, 2011*, to determine the allowable subtraction. The worksheet is included in the instructions for the nonresident income tax return (AZ Form 140NR).

**Nonresidents** may use only the amount of Arizona-sourced, net capital gains entered on line 7, column (e) to figure the allowable subtraction on the worksheet that is included with AZ Form 140NR.

**INSTRUCTIONS FOR THE FIDUCIARY BENEFICIARY:**

If the net long-term capital gain (loss) on Part 3, line 7, above, is taxed at the estate or trust level, use the information above to complete the *Worksheet for Net Long-Term Capital Gain Subtraction for Assets Acquired After December 31, 2011*, included in the instructions of Form 141AZ for the estate or trust.

If the net long-term capital gain (loss) on Part 3, line 7, above, is distributed to the beneficiary, use the information above to complete the *Worksheet for Net Long-Term Capital Gain Subtraction for Assets Acquired After December 31, 2011*, included in the instructions of Form 141AZ. The worksheet will assist the estate or trust in completing the *Net Long-Term Capital Gain Subtraction – Information Schedule* on Form 141AZ, Schedule K-1 or Schedule K-1(NR), for each beneficiary.

**INSTRUCTIONS FOR THE PARTNERSHIP OR S CORPORATION BENEFICIARY:**

The information in Part 3, above, should be used to complete the *Worksheet for Net Long-Term Capital Gain Subtraction for Assets Acquired After December 31, 2011*, included in the instructions of AZ Form 165 or AZ Form 120S. The worksheet will assist the partnership or S corporation in completing the *Net Long-Term Capital Gain Subtraction – Information Schedule* on AZ Form 165, Schedule K-1 or Schedule K-1(NR), for each partner; or AZ Form 120S, Schedule K-1 or Schedule K-1(NR), for each shareholder.

**INSTRUCTIONS FOR THE C CORPORATION OR EXEMPT ORGANIZATION BENEFICIARY:**

A subtraction is not allowed for a C corporation or an exempt organization. The information in Part 3, above, is informational only, and not required to be reported by the C corporation or exempt organization.