

541-ES Form 1 at bottom of page

✂ DETACH HERE _____ IF NO PAYMENT IS DUE, DO NOT MAIL THIS FORM _____ DETACH HERE ✂

TAXABLE YEAR

CALIFORNIA FORM

2015 Estimated Tax for Fiduciaries File and Pay by April 15, 2015 **541-ES**

Fiscal year filers, enter year ending: month _____ year _____

Name of estate or trust _____ FEIN _____

Name and title of fiduciary _____

Address (number and street, suite, PO Box, or PMB no.) _____

City _____ State _____ ZIP Code _____

**Payment
Form
1**

If no amount is due, do not mail this form. Amount of payment _____
Using black or blue ink, make a check or money order payable to the "Franchise Tax Board." Write the FEIN and "2015 Form 541-ES" on it. Do not combine this payment with payment of your tax due for 2014. Mail this form and your check or money order to: FRANCHISE TAX BOARD, PO BOX 942867, SACRAMENTO CA 94267-0008 _____ 00

2015 Estimated Tax for Fiduciaries

File and Pay by June 15, 2015

541-ES

Fiscal year filers, enter year ending: month _____ year _____

Name of estate or trust

FEIN

Name and title of fiduciary

Address (number and street, suite, PO Box, or PMB no.)

**Payment
Form
2**

City

State

ZIP Code

If no amount is due, do not mail this form.

Amount of payment

Using black or blue ink, make a check or money order payable to the "Franchise Tax Board." Write the FEIN and "2015 Form 541-ES" on it. **Do not combine this payment with payment of your tax due for 2014.** Mail this form and your check or money order to: **FRANCHISE TAX BOARD, PO BOX 942867, SACRAMENTO CA 94267-0008**

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For Privacy Notice, get FTB 1131 ENG/SP.

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Form 541-ES 2014

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2015 Estimated Tax for Fiduciaries

File and Pay by Sept. 15, 2015

541-ES

Fiscal year filers, enter year ending: month _____ year _____

Name of estate or trust

FEIN

Name and title of fiduciary

Address (number and street, suite, PO Box, or PMB no.)

**Payment
Form
3**

City

State

ZIP Code

If no amount is due, do not mail this form.

Amount of payment

Using black or blue ink, make a check or money order payable to the "Franchise Tax Board." Write the FEIN and "2015 Form 541-ES" on it. **Do not combine this payment with payment of your tax due for 2014.** Mail this form and your check or money order to: **FRANCHISE TAX BOARD, PO BOX 942867, SACRAMENTO CA 94267-0008**

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For Privacy Notice, get FTB 1131 ENG/SP.

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Form 541-ES 2014

✂ DETACH HERE _____ IF NO PAYMENT IS DUE, DO NOT MAIL THIS FORM _____ DETACH HERE ✂

2015 Estimated Tax for Fiduciaries

File and Pay by Jan. 15, 2016

541-ES

Fiscal year filers, enter year ending: month _____ year _____

Name of estate or trust

FEIN

Name and title of fiduciary

Address (number and street, suite, PO Box, or PMB no.)

**Payment
Form
4**

City

State

ZIP Code

If no amount is due, do not mail this form.

Amount of payment

Using black or blue ink, make a check or money order payable to the "Franchise Tax Board." Write the FEIN and "2015 Form 541-ES" on it. **Do not combine this payment with payment of your tax due for 2014.** Mail this form and your check or money order to: **FRANCHISE TAX BOARD, PO BOX 942867, SACRAMENTO CA 94267-0008**

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For Privacy Notice, get FTB 1131 ENG/SP.

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Form 541-ES 2014

2015 Instructions for Form 541-ES

Estimated Tax For Fiduciaries

General Information

Installment Payments. Estimated tax payments shall be paid in the following percentages of the required annual payment:

- 1st Payment – 30%
- 2nd Payment – 40%
- 3rd Payment – 0%
- 4th Payment – 30%

Estates and trusts with a tax liability less than \$500 do not need to make estimated tax payments.

A Purpose

Use Form 541-ES, Estimated Tax For Fiduciaries, to figure and pay estimated tax for an estate or trust. Estimated tax is the amount of tax the fiduciary of an estate or trust expects to owe for the year.

B Who Must Make Estimated Tax Payments

Generally, a fiduciary of an estate or trust must make 2015 estimated tax payments if the estate or trust expects to owe at least \$500 in tax for 2015 (after subtracting withholding and credits).

A fiduciary of an estate or trust is **not** required to make 2015 estimated tax payments if one of the following applies:

- 100% of the tax shown on the 2014 tax return including alternative minimum tax (AMT) was paid by withholding.
- 90% of the tax shown on the 2015 tax return will be paid by withholding.
- It is a decedent's estate for any taxable year ending before the date that is two years after the decedent's death.
- It is a trust that was treated as owned by the decedent and if the trust will receive the residue of the decedent's estate under the will (or if no will is admitted to probate, the trust is primarily responsible for paying debts, taxes, and expenses of administration) for any taxable year ending before the date that is two years after the decedent's death.

Required Annual Estimated Tax Payment

Adjusted Gross Income (AGI) \$150,000 or less.

Estates and trusts required to make estimated tax payments and whose 2014 AGI is \$150,000 or less, must figure their estimated tax based on the lesser of 100% of the tax for 2014 or 90% of the tax for 2015, including AMT. This rule does not apply to farmers or fishermen.

AGI greater than \$150,000. Estates and trusts required to make estimated tax payments and whose 2014 AGI is more than \$150,000 must figure their estimated tax based on the lesser of 110% of the tax for 2014 or 90% of the tax for 2015, including AMT. This rule does not apply to farmers or fishermen.

AGI \$1,000,000 or more. Estates and trusts with a 2015 AGI equal to or greater than \$1,000,000 must figure their estimated tax based on 90% of the tax for 2015. This rule does not apply to farmers or fishermen.

If the estate or trust must make estimated tax payments, use the Estimated Tax Worksheet on the next page to figure the amount owed.

Real Estate Mortgage Investment Conduit (REMIC) trusts are not required to make estimated payments.

Tax-exempt trusts and nonexempt charitable trusts described in IRC Section 4947(a)(1) should use Form 100-ES, Corporation Estimated Tax.

C When to Make Estimated Tax Payments

For estimated tax purposes, the year is divided into four payment periods. Each period has a specific payment due date. If an estate or trust does not pay enough tax by the due date of each payment, it may be charged a penalty even if it is due a refund when it files its income tax return. Pay the estimated tax payment by the dates shown below:

1st Payment	April 15, 2015
2nd Payment	June 15, 2015
3rd Payment	September 15, 2015
4th Payment	January 15, 2016

Filing an Early Tax Return in Place of the 4th Installment. If an estate or trust files its 2015 tax return by February 1, 2016, and pays the entire balance due, it does not have to make its last estimated tax payment.

Annualization Option. If the estate or trust does not receive its taxable income evenly during the year, it may be to its advantage to annualize the income. This method allows matching estimated tax payments to the actual period when income was earned. Use the annualization schedule included with 2014 form FTB 5805, Underpayment of Estimated Tax by Individuals and Fiduciaries.

Farmers and Fishermen. If at least 2/3 of gross income for 2014 or 2015 is from farming or fishing, the estate or trust may apply one of the following:

- Pay the total estimated tax by January 15, 2016.
- File Form 541, California Fiduciary Income Tax Return, for 2015 on or before March 1, 2016, and pay the total tax due. In this case, estimated tax payments are not due for 2015. Enclose form FTB 5805F, Underpayment of Estimated Tax by Farmers and Fishermen, with Form 541.

Fiscal Year Filers. If the estate or trust files on a fiscal year basis, the due dates will be the 15th day of the 4th, 6th, and 9th months of the fiscal year and the 1st month of the following fiscal year. If the due date falls on a weekend, or legal holiday, use next business day.

Mental Health Services Tax. If the estate's or trust's taxable income is more than \$1,000,000, compute the Mental Health Services Tax. Income from an Electing Small Business Trust (ESBT) is also subject to the Mental Health Services Tax.

Mental Health Services Tax Worksheet

Use whole dollars only.

A. Taxable income from Form 541 line 20a	_____
B. ESBT taxable income from Form 541 line 20b	_____
C. Add line A and line B	_____
D. Less	\$(1,000,000)
E. Subtotal	_____
F. Tax rate – 1%	_____ x .01
G. Mental Health Services Tax – Multiply line E by line F. Enter the amount here and on line 10 of the 2015 Estimated Tax Worksheet on the next page	_____

D How to Use Form 541-ES

Use the Estimated Tax Worksheet on the next page and the 2014 Form 541 tax return as a guide for figuring the 2015 estimated tax payment.

There is a separate payment form for each due date. Use the form with the correct due date.

Fill in Form 541-ES:

1. Using black or blue ink, print the estate's or trust's name, the fiduciary's name and title, address, and the estate's or trust's federal employer identification number (FEIN) in the space provided on Form 541-ES. If the estate's or trust's name or address is too long to fit in the provided spaces, **do not** shorten the name or address. Instead, ignore the combed lines and fit the information in the space provided. Include the Private Mail Box (PMB) in the address field. Write "PMB" first, then the box number. Example: 111 Main Street PMB 123.
2. Enter on the payment line of the form only the amount of the current payment. When making payments of estimated tax, be sure to take into account any previous year's overpayment to be credited against the current year's tax, but **do not** include the overpayment amount in the payment amount.
3. If part of the estimated tax is to be allocated to the beneficiaries per IRC Section 643(g), enclose a copy of Form 541-T, California Allocation of Estimated Tax Payments to Beneficiaries, to Form 541-ES.
4. Using black or blue ink, make a check or money order payable to the "Franchise Tax Board." Write the FEIN and "2015 Form 541-ES" on the check or money order. Enclose, but **do not** staple the payment with Form 541-ES and mail to:

FRANCHISE TAX BOARD
PO BOX 942867
SACRAMENTO CA 94267-0008

Make all checks or money orders payable in U.S. dollars and drawn against a U.S. financial institution.
5. Keep a record of the payment.
6. **Fiscal year filers:** Fill in the month and year-end information at the top of the form.

E Failure to Make Estimated Tax Payments

If the estate or trust is required to make estimated tax payments and does not, or if it underpays any installment, a penalty will be assessed for that portion of estimated tax that was underpaid from the due date of the installment to the date of payment or the due date of the tax return, whichever is earlier. For more information, get 2014 form FTB 5805.

F Other Information

Filing 541-ES on Magnetic Media. Fiduciaries that make estimated tax payments for more than 200 taxable trusts may submit the estimated tax information on magnetic media or composite listing. For additional information, our general toll-free service is available from within the United States 800.852.5711 or from outside the United States 916.845.6500.

Telephone assistance is available year-round from 7 a.m. until 5 p.m. Monday through Friday. We may modify these hours without notice to meet operational needs.

Access by Internet. You can download, view, and print California tax forms and publications at ftb.ca.gov.

Access other California state agency websites at ca.gov.

2015 Estimated Tax Worksheet. Do not file. Keep this worksheet for your records.

1	Enter the estimated amount of adjusted total income you expect in 2015	1	_____	00
2	Enter income distribution deduction.	2	_____	00
3	Taxable income of fiduciary. Subtract line 2 from line 1	3	_____	00
4	Tax. Figure the tax on the amount on line 3 by using the 2014 tax rate schedule.	4	_____	00
5	Additional taxes from: form FTB 5870A, Tax on Accumulation Distribution of Trusts; IRC Section 453A tax, relating to certain dispositions under the installment method; and, IRC Section 641(c) tax on income attributable to S corporation stock held by an Electing Small Business Trust (ESBT)	5	_____	00
6	Total. Add line 4 and line 5	6	_____	00
7	Credits. See the instructions for Form 541 for more information about credits you may claim	7	_____	00
8	Total. Subtract line 7 from line 6.	8	_____	00
9	Alternative Minimum Tax. See Schedule P (541)	9	_____	00
10	Mental Health Services Tax Worksheet, line G	10	_____	00
11	Enter the total of line 8, line 9, and line 10	11	_____	00
12	a Multiply line 11 by 90% (.90). Farmers and fishermen multiply line 11 by 66 2/3% (.6667)	12a	_____	00
	b Enter 100% of the tax shown on your 2014 Form 541, line 28, or 110% (1.10) of that amount if the estate's or trust's AGI on the 2014 Form 541 is more than \$150,000, and if less than 2/3 of gross income for 2014 or 2015 is from farming or fishing.	12b	_____	00
	c Enter the lesser of line 12a or line 12b. If the 2015 AGI is \$1,000,000 or greater, enter the amount from line 12a.	12c	_____	00
13	California income tax withheld and estimated to be withheld during 2015.	13	_____	00
14	Estimated tax. Subtract line 13 from line 12c. If less than \$500, no payment is required	14	_____	00
15	Multiply line 14 by 30% (.30). Enter the amount on the 1st and 4th installment of your Form 541-ES. Multiply the amount on line 14 by 40% (.40). Enter the result on the 2nd installment of your Form 541-ES. See the instructions if income will be earned at an uneven rate during the year. If the amount is zero, do not mail this form.			