FORM N-40 (REV. 2019)

FIDUCIARY INCOME TAX RETURN For calendar year 2019



or other tax year	beginning •		, 2019
and ending	,	20	

				• □ C	ompos	site Qua	alified Funeral Trusts
A	Ty	pe of entity (see instr.):	Name of estate or trust (Grantor type trust, see Instructions)		С	□ FFI	IN □ SSN □ ITIN
] De	ecedent's estate					00
	Sir	mple trust			D	Date e	entity created
		omplex trust	Name and title of fiduciary		\dashv	Date c	mility oroatou
	Qu	ualified disability trust	ŕ				
		SBT (S portion only)			E	Nonex	empt charitable and
	_	antor type trust	Mailing Address of fiduciary (number and street)		┪		terest trusts, check
	_	inkruptcy estate – Ch. 7	, ,			applica	able boxes:
	_	inkruptcy estate – Ch. 11					bed in IRC section
	Po	oled income fund	City, State and Postal/ZIP Code. If foreign address, see Instruc	ctions.	\neg	4947(a	a)(1) orivate foundation
В	Nι	ımber of Schedules K-1					bed in IRC section
•	Att	tached >				4947(a	
별 F			urn 🔲 Final Return 🔲 Amended Return (Attach Sch AMD) 🗌	NOL Carryback (Atta	ch Sch A	MD)	IRS Adjustment
F _	box	licable — Change	n fiduciary	Change in fiduciary's a	address		Trust Name Change
Į (Che	eck here if the estate or fil	ing trust made an IRC section 645(a) election and attach a cop	y of the federal for	m 8855	5. ▶ □]
	1.	Interest Income				10	
שובטר טיוא ח	2.	Ordinary Dividends				2	
5	3.	Income or (losses) from	partnerships, other estates or other trusts			П	
<u>ۃ</u> ل	ıl		e E) (See Instructions)			3	
티콜	4.		ome or (loss) (Attach federal Schedule E)			4●	
NCOME	5.	Net business and farm i	ncome or (loss) (Attach federal Schedules C and F)			5●	
	6.	Capital gain or (loss) (A	ttach Schedule D (Form N-40))			6	
빌	7.	Ordinary gains or (losse	s) (From Schedule D-1, line 19)			7	
MON HO	8.	Other income (State nat	ure of income)			8•	
[ا	9.		nes 1 through 8)			9	
	10.		edule C)			10	
ᆲ	11.	Taxes (Explain in Sched	ule C)			11	
5	12.		n Schedule C)			12	
ACH CHECK	13.		rom Schedule A, line 6 or 7(c))			13	
	14.		d return preparer fees (Explain in Schedule C)			14	
۲ Ž	15.		subject to the 2% floor (Explain in Schedule C)			15	
٠١ڐ	16.		s itemized deductions subject to the 2% floor (Explain in Sched			16	
	17.		hrough 16)			17	
DEDLICTIONS	18.	Line 9 minus line 17 (Co	omplex trusts and estates also enter this amount on Schedule I	3, line 1)		18	
٦	19.		uction (From Schedule B, line 17) (See Instructions)	•			
	1	(attach Schedules K-1 (Form N-40))			19	
	20.		estate; trusts see Instructions)			20	
	21.		and 20)			21	
	22.	Taxable income of fiduci	ary (Line 18 minus line 21)		. >	22•	
a			the penalties set forth in section 231-36, HRS, that this return (including any accomes a true, correct, and complete return, made in good faith, for the taxable year stated				
<u>ة</u>			s a rue, confect, and complete return, made in good faith, for the taxable year states is based on all information of which preparer has any knowledge.	a, pursuant to the Hawaii	income i	ax Law, O	napier 200, rino. Declaration
Sign Here	?	Signature of fiducia	ary or officer representing fiduciary		Date		
			of fiduciary or officer representing fiduciary		Title		
Please		,	, , ,			ions\	☐ Yes ☐ No
٥	·		ent of Taxation discuss this return with the preparer shown below? ot replace Form N-848, Power of Attorney.	(See page 1 of the	mstruct	iions)	⊔ res ⊔ No
		Preparer's signature	L Da	ate Chock if		Pr	reparer's identification no.
P	aid	Print Preparer's Name	>	Check if self-emp	loved >		
	reparei	r's Firm's name (or yours,		Federal E.I. No.			
"	format	if self-employed)	>	Phone n			



	Page 2
Name as shown on return	Federal Employer Identification Number

	Schedule A — COMPUTATION OF CHARITABLE DEDUCTION (See Instructions fo	r Sch	edule A)
	(Submit statement giving name and address of charitable organization	т —	
1.	Amounts paid or permanently set aside for charitable purposes from current year's gross income	1	
2.	(a) Tax exempt interest and other income nontaxable irrespective of source,		
	allocable to charitable distribution	_	
	(b) Income of a nonresident estate or trust nontaxable because it is derived		
	from property owned outside Hawaii or other source outside Hawaii, allocable		
	to charitable distribution		
	(c) Total (Add lines 2(a) and 2(b))	2(c)	
3.	Balance (Line 1 minus line 2(c))	3	
4.	Enter the net short-term capital gain and the net long-term capital gain of the current tax year allocable to		
	corpus paid or permanently set aside for charitable purposes	4	
5.	Amounts paid or permanently set aside for charitable purposes from gross income of a prior year		
	(See Instructions)	5	
6.	Total (Add lines 3, 4, and 5). Enter here and on page 1, line 13, IF TOTAL OF CHARITABLE DISTRIBUTIONS		
	ARE TO BE USED EXCLUSIVELY IN HAWAII. In other cases, complete line 7	6	
7.	(a) Portion of line 6 amount which is to be used exclusively in Hawaii		
	(b) Portion of excess of line 6 amount over amount on line 7(a) which is within		
	percentage limitations (See Instructions)		
	(c) Enter here and on page 1, line 13, the sum of lines 7(a) and (b)	7(c)	
S	chedule B — COMPUTATION OF INCOME DISTRIBUTION DEDUCTION (See Instruction	ns fo	r Schedule B)
1.	Enter amount from page 1, line 18, computed by using Schedule A, line 6 for	Т	
		1	
	page 1, line 13 (If loss, see Instructions)	1	
2.	page 1, line 13 (If loss, see Instructions)	1	
	page 1, line 13 (If loss, see Instructions)	1	
	page 1, line 13 (If loss, see Instructions)	1	
	page 1, line 13 (If loss, see Instructions)		
2.	page 1, line 13 (If loss, see Instructions)	2(c)	
2.	page 1, line 13 (If loss, see Instructions)	2(c) 3	
 3. 4. 	page 1, line 13 (If loss, see Instructions)	2(c) 3 4	
2. 3. 4. 5.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5. Long-term capital gain, included on Schedule A, line 1 (See Instructions)	2(c) 3 4 5	
2. 3. 4. 5. 6.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5 Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions)	2(c) 3 4 5 6	
3. 4. 5. 6. 7.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5 Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions) If the amount on page 1, line 6, is a capital loss, enter here as a positive figure	2(c) 3 4 5 6	
2. 3. 4. 5. 6. 7. 8.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5. Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions) If the amount on page 1, line 6, is a capital loss, enter here as a positive figure If the amount on page 1, line 6, is a capital gain, enter here as a negative figure	2(c) 3 4 5 6 7 8	
3. 4. 5. 6. 7. 8. 9.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5. Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions) If the amount on page 1, line 6, is a capital loss, enter here as a positive figure If the amount on page 1, line 6, is a capital gain, enter here as a negative figure Distributable net income (Combine lines 1 and 2c through 8)	2(c) 3 4 5 6	
2. 3. 4. 5. 6. 7. 8.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5. Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions) If the amount on page 1, line 6, is a capital loss, enter here as a positive figure If the amount on page 1, line 6, is a capital gain, enter here as a negative figure Distributable net income (Combine lines 1 and 2c through 8) Amount of income for the tax year determined under the governing	2(c) 3 4 5 6 7 8	
3. 4. 5. 6. 7. 8. 9.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5. Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions) If the amount on page 1, line 6, is a capital loss, enter here as a positive figure If the amount on page 1, line 6, is a capital gain, enter here as a negative figure Distributable net income (Combine lines 1 and 2c through 8) Amount of income for the tax year determined under the governing instrument (accounting income)	2(c) 3 4 5 6 7 8 9	
2. 3. 4. 5. 6. 7. 8. 9. 10.	page 1, line 13 (If loss, see Instructions)	2(c) 3 4 5 6 7 8 9	
2. 3. 4. 5. 6. 7. 8. 9. 10.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5 Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions) If the amount on page 1, line 6, is a capital loss, enter here as a positive figure If the amount on page 1, line 6, is a capital gain, enter here as a negative figure Distributable net income (Combine lines 1 and 2c through 8) Amount of income for the tax year determined under the governing instrument (accounting income) Amount of income required to be distributed currently (See Instructions) Other amounts paid, credited, or otherwise required to be distributed (See Instructions)	2(c) 3 4 5 6 7 8 9	
2. 3. 4. 5. 6. 7. 8. 9. 10.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5 Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions) If the amount on page 1, line 6, is a capital loss, enter here as a positive figure If the amount on page 1, line 6, is a capital gain, enter here as a negative figure Distributable net income (Combine lines 1 and 2c through 8) Amount of income for the tax year determined under the governing instrument (accounting income) Amount of income required to be distributed currently (See Instructions) Other amounts paid, credited, or otherwise required to be distributed (See Instructions) Total distributions (Add lines 11 and 12). (If greater than line 10, see Instructions)	2(c) 3 4 5 6 7 8 9 11 12 13	
2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5 Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions) If the amount on page 1, line 6, is a capital loss, enter here as a positive figure If the amount on page 1, line 6, is a capital gain, enter here as a negative figure Distributable net income (Combine lines 1 and 2c through 8) Amount of income for the tax year determined under the governing instrument (accounting income) Amount of income required to be distributed currently (See Instructions) Other amounts paid, credited, or otherwise required to be distributed (See Instructions) Total distributions (Add lines 11 and 12). (If greater than line 10, see Instructions) Enter the total amount of tax-exempt income included on line 13	2(c) 3 4 5 6 7 8 9	
2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5 Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions) If the amount on page 1, line 6, is a capital loss, enter here as a positive figure If the amount on page 1, line 6, is a capital gain, enter here as a negative figure Distributable net income (Combine lines 1 and 2c through 8) Amount of income for the tax year determined under the governing instrument (accounting income) Amount of income required to be distributed currently (See Instructions) Other amounts paid, credited, or otherwise required to be distributed (See Instructions) Total distributions (Add lines 11 and 12). (If greater than line 10, see Instructions) Enter the total amount of tax-exempt income included on line 13 Tentative income distribution deduction (Line 13 minus line 14)	2(c) 3 4 5 6 7 8 9 11 12 13 14 15	
2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13.	page 1, line 13 (If loss, see Instructions) (a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) (b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) (c) Add lines 2(a) and 2(b) Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero) Schedule A, line 4 plus line 5 Long-term capital gain, included on Schedule A, line 1 (See Instructions) Short-term capital gain, included on Schedule A, line 1 (See Instructions) If the amount on page 1, line 6, is a capital loss, enter here as a positive figure If the amount on page 1, line 6, is a capital gain, enter here as a negative figure Distributable net income (Combine lines 1 and 2c through 8) Amount of income for the tax year determined under the governing instrument (accounting income) Amount of income required to be distributed currently (See Instructions) Other amounts paid, credited, or otherwise required to be distributed (See Instructions) Total distributions (Add lines 11 and 12). (If greater than line 10, see Instructions) Enter the total amount of tax-exempt income included on line 13	2(c) 3 4 5 6 7 8 9	

Name as shown on return	Federal Employer Identification Number



□ .%			
	Schedule E - Nonrefundable Credits (Enter fiduciary's share only.)		
1.	Income tax paid to another state or foreign country by a resident estate or trust	10	
2.	Carryover of the Energy Conservation Tax Credit. (Attach Form N-323)	20	
3.	Enterprise Zone Tax Credit. (Attach Form N-756)	3●	
4.	Low-Income Housing Tax Credit. (Attach Form N-586)	4•	
5.	Credit for Employment of Vocational Rehabilitation Referrals. (Attach Form N-884)	5●	
6.	Carryover of the High Technology Business Investment Tax Credit. (Attach Form N-323)	6•	
7.	Carryover of the Individual Development Account Contribution Tax Credit. (Attach Form N-323)	7•	
8.	Carryover of the Technology Infrastructure Renovation Tax Credit. (Attach Form N-323)	8•	
9.	Credit for School Repair and Maintenance. (Attach Form N-330)	9•	
10.	Carryover of the Hotel Construction and Remodeling Tax Credit. (Attach Form N-323)	10•	
11.	Carryover of the Residential Construction and Remodeling Tax Credit. (Attach Form N-323)	110	
12.	Carryover of the Renewable Energy Technologies Income Tax Credit. (Before July 1, 2009) (Attach Form N-323).	12•	
13a.	RETITC (Attach Form N-342) Check type of energy system: ● ☐ Solar ● ☐ Wind Powered	13a●	
	RETITC amount claimed on line 13a attributed to a credit carryforward from previous years	13b●	
14.	Capital Infrastructure Tax Credit. (Attach Form N-348)	14•	
15.	Cesspool Upgrade, Conversion or Connection Income Tax Credit. (Attach Form N-350)	15●	
16.	Renewable Fuels Production Tax Credit. (Attach Form N-352)	16•	
17	Organic Foods Production Tax Credit. (Attach Form N-354)	17•	
18.	Total nonrefundable credits. (Add lines 1 through 13a and 14 through 17) Also, enter amount on Schedule G, line 4	18●	
	Schedule F - Refundable Credits (Enter fiduciary's share only.)	•	
1.	Fuel Tax Credit for Commercial Fishers. (Attach Form N-163)	10	
2.	Motion Picture, Digital Media and Film Production Income Tax Credit. (Attach Form N-340)	2•	
3.	Credit from a regulated investment company	3●	
4.	Capital Goods Excise Tax Credit. (Attach Form N-312)	4•	
5.	Tax Withheld on Form N-4. (Attach Form N-4 to front of this return.)	5●	
6.	Renewable Energy Technologies Income Tax Credit. (Attach Form N-342)		
	(Note: The refundable credit applies only to solar energy systems and not to wind powered energy systems)	6•	
7.	Important Agricultural Land Qualified Agricultural Cost Tax Credit. (Attach Form N-344)	7●	
8.	Tax Credit for Research Activities. (Attach Form N-346)	8•	
9.	Total refundable credits. (Add lines 1 through 8.) Also, enter this amount on Schedule G, line 2	9•	
	Schedule G - Tax Computation		
1.	Tax on amount on page 1, line 22 (Use tax rate schedule or ● ☐ Schedule D (Form N-40)	1•	
	(Includes tax from Forms N-152, N-312, N-338, N-344, N-348, N-586, and section 641(c) tax. Attach appropriate Forms)		
	(a) Enter amount from Schedule D (Form N-40), line 41		
2.	Total refundable credits from Schedule F, line 9	2●	
3.	Difference — Line 1 minus line 2. If line 3 is zero or less, see Instructions	3●	
4.	Total nonrefundable credits from Schedule E, line 18	4•	
5.	Difference — Line 3 minus line 4	5●	
6.	OTHER (a) 2019 Estimated tax payments:		
	N-201V N-288A 6(a)●		
	CREDITS: (b) Estimated tax payments allocated to beneficiaries (from N-40T)		
	(c) Line 6(a) minus line 6(b)		
	(d) Amount applied from 2018 return		
	(e) Payments with extension		
7.	Total (Add lines 6(c) through 6(e))	7●	
8.	Penalty for underpayment of estimated tax. (See Instructions.) If Form N-210 is attached, check this box. \square • .	8•	
9.	TAX DUE — If the total of lines 5 and 8 is larger than line 7, enter AMOUNT OWED	9•	
10.	PAYMENT AMOUNT Send a check or money order payable to the "Hawaii State Tax Collector"	10●	
11.	OVERPAYMENT — If line 7 is larger than the total of lines 5 and 8, enter AMOUNT OVERPAID	11●	
12.	Enter the amount of line 11 to be CREDITED to 2020 estimated tax	12•	
13.	Enter the amount of line 11 to be REFUNDED	13●	
14.	Amount paid (overpaid) on original return — AMENDED RETURN ONLY (See Instructions)	14	
15.	BALANCE DUE (REFUND) with amended return (See Instructions)	15	
	TD NO 01		

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Name as shown on return	Federal Employer Identification Number

ADDITIONAL INFORMATION REQUIRED

		YES	NO
1.	Was an income tax return filed for the preceding year?		
2.	Was a final Hawaii individual income tax return filed for the decedent?		
3.	(a) If a complex trust, is the trust making the election under IRC section 663(b)?		
	If "Yes," state amount		
	(b) If a complex trust, was there undistributed net income at the beginning of the year?		
4.	Is an election under IRC section 643(e)(3) being made? (Attach Schedule D (Form N-40))		
5.	If a trust, was there an accumulation distribution?		
	If "Yes," attach Schedule J (Form N-40)		
6.	Did the estate or trust receive tax-exempt income? (If "Yes," enter amount \$)		
	If "Yes," did you deduct any expense allocable to it? (Attach a computation of the allocation of expenses)		
7.	Did the estate or trust receive all or any part of the earnings (salary, wages, and other compensation) of any individual by		
	reason of a contract assignment or similar arrangement?		
8.	If return is for a trust, enter name and address of grantor:		
	Name		
	Address		
	City/State and Postal/Zip Code		
9.	Is this the final return?		
10.	Is this return for a short taxable year?		
11.	Did the estate or trust have any passive activity loss(es)? (If "Yes," enter the amount of any such loss(es) on federal		
	Form 8582, Passive Activity Loss Limitations, to figure the allowable loss)		

Schedule C — EXPLANATION OF DEDUCTIONS CLAIMED ON PAGE 1, LINES 10, 11, 12, 14, 15, and 16 (See Instructions. Attach a separate schedule if more space is needed.)

Line No.	Explanation	Amount