

STATE OF HAWAII—DEPARTMENT OF TAXATION  
**FIDUCIARY INCOME TAX RETURN**  
**2025**

THIS SPACE FOR DATE RECEIVED STAMP

For calendar year

or other tax year beginning \_\_\_\_\_, 2025

and ending \_\_\_\_\_, 20 \_\_\_\_



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☐ Schedule PTE-U attached

☐ Composite Qualified Funeral Trusts

<b>A</b> Type of entity (see instr.): <input type="checkbox"/> Decedent's estate <input type="checkbox"/> Simple trust <input type="checkbox"/> Complex trust <input type="checkbox"/> Qualified disability trust <input type="checkbox"/> ESBT (S portion only) <input type="checkbox"/> Grantor type trust <input type="checkbox"/> Bankruptcy estate – Ch. 7 <input type="checkbox"/> Bankruptcy estate – Ch. 11 <input type="checkbox"/> Pooled income fund	Name of estate or trust (Grantor type trust, see Instructions)	<b>C</b> <input type="checkbox"/> FEIN <input type="checkbox"/> SSN <input type="checkbox"/> ITIN  <b>D</b> Date entity created  <b>E</b> Nonexempt charitable and split-interest trusts, check applicable boxes:  <input type="checkbox"/> Described in IRC section 4947(a)(1) <input type="checkbox"/> Not a private foundation <input type="checkbox"/> Described in IRC section 4947(a)(2)
	Name and title of fiduciary	
	Mailing Address of fiduciary (number and street)	
	City, State and Postal/ZIP Code. If foreign address, see Instructions.	
<b>B</b> Number of Schedules K-1 Attached ➤		

<b>F</b> Check applicable boxes:	<input type="checkbox"/> Initial return	<input type="checkbox"/> Final Return	<input type="checkbox"/> Amended Return (Attach Sch AMD)	<input type="checkbox"/> NOL Carryback (Attach Sch AMD)	<input type="checkbox"/> IRS Adjustment
	<input type="checkbox"/> Change in fiduciary	<input type="checkbox"/> Change in fiduciary's name	<input type="checkbox"/> Change in fiduciary's address	<input type="checkbox"/> Trust Name Change	

**G** Check here if the estate or filing trust made an IRC section 645(a) election and attach a copy of the federal form 8855. ➤ ☐

<b>INCOME</b>	1. Interest Income . . . . .	<b>1</b>	
	2. Ordinary Dividends . . . . .	<b>2</b>	
	3. Income or (losses) from partnerships, other estates or other trusts (Attach federal Schedule E) (See Instructions) . . . . .	<b>3</b>	
	4. Net rent and royalty income or (loss) (Attach federal Schedule E) . . . . .	<b>4</b>	
	5. Net business and farm income or (loss) (Attach federal Schedules C and F) . . . . .	<b>5</b>	
	6. Capital gain or (loss) (Attach Schedule D (Form N-40)) . . . . .	<b>6</b>	
	7. Ordinary gains or (losses) (From Schedule D-1, line 19) . . . . .	<b>7</b>	
	8. Other income (State nature of income) . . . . .	<b>8</b>	
	9. <b>Total income</b> (Add lines 1 through 8) . . . . .	<b>9</b>	
<b>DEDUCTIONS</b>	10. Interest (Explain in Schedule C) . . . . .	<b>10</b>	
	11. Taxes (Explain in Schedule C) . . . . .	<b>11</b>	
	12. Fiduciary fees (Explain in Schedule C) . . . . .	<b>12</b>	
	13. Charitable deduction (From Schedule A, line 6 or 7(c)) . . . . .	<b>13</b>	
	14. Attorney, accountant and return preparer fees (Explain in Schedule C) . . . . .	<b>14</b>	
	15. Other deductions NOT subject to the 2% floor (Explain in Schedule C) . . . . .	<b>15</b>	
	16. Allowable miscellaneous itemized deductions subject to the 2% floor (Explain in Schedule C) . . . . .	<b>16</b>	
	17. <b>Total</b> (Add lines 10 through 16) . . . . .	<b>17</b>	
	18. Line 9 minus line 17 (Complex trusts and estates also enter this amount on Schedule B, line 1) . . . . .	<b>18</b>	
	19. Income distribution deduction (From Schedule B, line 17) (See Instructions) (attach Schedules K-1 (Form N-40)) . . . . .	<b>19</b>	
	20. Exemption (\$400 for an estate; trusts see Instructions) . . . . .	<b>20</b>	
	21. <b>Total</b> (Add lines 19 and 20) . . . . . ➤	<b>21</b>	
	22. <b>Taxable income of fiduciary</b> (Line 18 minus line 21) . . . . . ➤	<b>22</b>	

<b>Please Sign Here</b>	<b>DECLARATION:</b> I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Tax Law, Chapter 235, HRS. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.	
	➤ _____ Signature of fiduciary or officer representing fiduciary	➤ _____ Date
	_____	_____
	Print or type name of fiduciary or officer representing fiduciary	Title
<b>★ May the Hawaii Department of Taxation discuss this return with the preparer shown below? (See page 1 of the Instructions)</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <b>This designation does not replace Form N-848, Power of Attorney.</b>		

<b>Paid Preparer's Information</b>	Preparer's signature ➤ _____	Date	Preparer Tax Identification Number (PTIN)
	Print Preparer's Name		
	Firm's name (or yours, if self-employed) Address and ZIP Code ➤ _____	Federal E.I. No.	Phone no.



Name as shown on return

Federal Employer Identification Number

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**Schedule A — COMPUTATION OF CHARITABLE DEDUCTION (See Instructions for Schedule A)**  
**(Submit statement giving name and address of charitable organizations)**

1.	Amounts paid or permanently set aside for charitable purposes from current year's gross income . . . . .		<b>1</b>	
2.	(a) Tax exempt interest and other income nontaxable irrespective of source, allocable to charitable distribution. . . . .	<b>2(a)</b>		
	(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. . . . .	<b>2(b)</b>		
	(c) Total (Add lines 2(a) and 2(b)) . . . . .		<b>2(c)</b>	
3.	Balance (Line 1 minus line 2(c)) . . . . .		<b>3</b>	
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 . . . . .		<b>4</b>	
5.	Amounts paid or permanently set aside for charitable purposes from gross income of a prior year (See Instructions). . . . .		<b>5</b>	
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 . . . . .		<b>6</b>	
7.	(a) Portion of line 6 amount which is to be used exclusively in Hawaii. . . . .	<b>7(a)</b>		
	(b) Portion of excess of line 6 amount over amount on line 7(a) which is within percentage limitations (See Instructions). . . . .	<b>7(b)</b>		
	(c) Enter here and on page 1, line 13, the sum of lines 7(a) and (b). . . . .		<b>7(c)</b>	

**Schedule B — COMPUTATION OF INCOME DISTRIBUTION DEDUCTION (See Instructions for Schedule B)**

1.	Enter amount from page 1, line 18, computed by using Schedule A, line 6 for page 1, line 13 (If loss, see Instructions). . . . .		<b>1</b>	
2.	(a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted) . . . . .	<b>2(a)</b>		
	(b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted) . . . . .	<b>2(b)</b>		
	(c) Add lines 2(a) and 2(b) . . . . .		<b>2(c)</b>	
3.	Net gain shown on Schedule D (Form N-40), line 17, column (a) (If net loss, enter zero) . . . . .		<b>3</b>	
4.	Schedule A, line 4 plus line 5 . . . . .		<b>4</b>	
5.	Long-term capital gain, included on Schedule A, line 1 (See Instructions) . . . . .		<b>5</b>	
6.	Short-term capital gain, included on Schedule A, line 1 (See Instructions) . . . . .		<b>6</b>	
7.	If the amount on page 1, line 6, is a capital loss, enter here as a positive figure. . . . .		<b>7</b>	
8.	If the amount on page 1, line 6, is a capital gain, enter here as a negative figure . . . . .		<b>8</b>	
9.	Distributable net income (Combine lines 1 and 2c through 8) . . . . .		<b>9</b>	
10.	Amount of income for the tax year determined under the governing instrument (accounting income) . . . . .	<b>10</b>		
11.	Amount of income required to be distributed currently (See Instructions) . . . . .		<b>11</b>	
12.	Other amounts paid, credited, or otherwise required to be distributed (See Instructions) . . . . .		<b>12</b>	
13.	Total distributions (Add lines 11 and 12). (If greater than line 10, see Instructions) . . . . .		<b>13</b>	
14.	Enter the total amount of tax-exempt income included on line 13 . . . . .		<b>14</b>	
15.	Tentative income distribution deduction (Line 13 minus line 14) . . . . .		<b>15</b>	
16.	Tentative income distribution (Line 9 minus line 2(c)) . . . . .		<b>16</b>	
17.	Income distribution deduction. Enter the smaller of line 15 or line 16 here and on page 1, line 19 . . . . .		<b>17</b>	



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Name as shown on return

Federal Employer Identification Number

**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.)**

[illegible]**Schedule E - Nonrefundable Credits** (Enter fiduciary's share only on Schedule CR and attach to this form.)**Schedule F - Refundable Credits** (Enter fiduciary's share only on Schedule CR and attach to this form.)

## Schedule G - Tax Computation

1.	<b>Tax</b> on amount on page 1, line 22 (Use tax rate schedule or <input type="checkbox"/> Schedule D (Form N-40) . . . . .)	<b>1</b>	
	( <input type="checkbox"/> Includes tax from Forms N-152, N-312, N-325, 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. . . . .	<b>1(a)</b>	
2.	Total Refundable Tax Credits from Schedule CR, line 11 . . . . .	<b>2</b>	
3.	<b>ADJUSTED TAX LIABILITY</b> — Line 1 minus line 2. If line 3 is zero or less, see Instructions. . . . .	<b>3</b>	
4.	Total Nonrefundable Tax Credits from Schedule CR, line 33. . . . .	<b>4</b>	
5.	Difference — Line 3 minus line 4. . . . .	<b>5</b>	
6.	<b>OTHER:</b> (a) 2025 Estimated tax payments:		
	N-201V _____ N-288A _____	<b>6(a)</b>	
	(b) Tax Withheld (Attach Form N-4 or other supporting documents) . . . . .	<b>6(b)</b>	
	(c) Add line 6(a) and 6(b) . . . . .	<b>6(c)</b>	
	(d) Estimated tax payments allocated to beneficiaries (from N-40T) . . . . .	<b>6(d)</b>	
	<b>CREDITS:</b> (e) Line 6(c) minus line 6(d) . . . . .	<b>6(e)</b>	
	(f) Amount applied from 2024 return . . . . .	<b>6(f)</b>	
	(g) Payments with extension . . . . .	<b>6(g)</b>	
7.	Total (Add lines 6(e) through 6(g)) . . . . .	<b>7</b>	
8.	Penalty for underpayment of estimated tax. (See Instructions.) If Form N-210 is attached, check this box <input type="checkbox"/>	<b>8</b>	
9.	If the total of lines 5 and 8 is larger than line 7, enter amount owed before withholding for nonresident beneficiaries	<b>9</b>	
10.	Withholding of taxes on income of nonresident beneficiaries (Attach Schedule NT) . . . . .	<b>10</b>	
11.	<b>TAX DUE</b> — Add lines 9 and 10 . . . . .	<b>11</b>	
12.	<b>PAYMENT AMOUNT</b> — Send a check or money order payable to the "Hawaii State Tax Collector" . . . . .	<b>12</b>	
13.	<b>OVERPAYMENT</b> — If line 7 is larger than the sum of lines 5, 8, and 10, enter amount overpaid . . . . .	<b>13</b>	
14.	Enter the amount of line 13 to be CREDITED to 2026 estimated tax . . . . .	<b>14</b>	
15.	Enter the amount of line 13 to be REFUNDED. . . . .	<b>15</b>	

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) . . . . .		