

2020

Trust Allocation of an Accumulation Distribution



J (541)

Attach to Form 541.

Name of trust FEIN

Part I Accumulation Distribution

For definitions and special rules, see the federal Treasury Regulations under Internal Revenue Code (IRC) Sections 665-668. See the instructions for federal Form 4970, Tax on Accumulation Distribution of Trusts, for certain income minors may exclude and for special rules for multiple trusts.

- 1 Enter amount from 2020 Form 541, Schedule B, line 10
2 Enter amount from 2020 Form 541, Schedule B, line 7
3 Enter amount from 2020 Form 541, Schedule B, line 9
4 2020 distributable net income. Subtract line 3 from line 2. If line 3 is more than line 2, enter -0-
5 2020 accumulation distribution. Subtract line 4 from line 1

Part II Ordinary Income Accumulation Distribution. Enter the applicable throwback years below.

Table with 5 columns: Description, Line Number, Throwback year ending (YYYY), Throwback year ending (YYYY), Throwback year ending (YYYY), Throwback year ending (YYYY). Rows 6-17.

Part III Taxes Imposed on Undistributed Net Income. Enter the applicable throwback years below.

If more than four throwback years are involved, attach additional schedules. See General Instructions. If the trust received an accumulation distribution from another trust, see the federal Treasury Regulations under IRC Sections 665-668.		Throwback year ending (YYYY) _____	Throwback year ending (YYYY) _____	Throwback year ending (YYYY) _____	Throwback year ending (YYYY) _____
18 Tax. See instructions	18				
19 Total net capital gain. See instructions	19				
20 Net capital gain distributed to beneficiaries. See instructions . . .	20				
21 Net capital gain undistributed. Subtract line 20 from line 19 . . .	21				
22 Total taxable income. See instructions	22				
23 Enter percent (divide line 21 by line 22) but not more than 100%	23				
24 Multiply amount on line 18 by percent on line 23	24				
25 Tax on undistributed net income. Subtract line 24 from line 18. Enter here and on Part II, line 9	25				

Part IV Allocation to Beneficiary. See Part IV Instructions below. Complete Part IV for each beneficiary.

Beneficiary's name		Identifying number		
Beneficiary's address (number and street, PO box, or PMB no.)	Apt. no./ste. no.	(a) Enter amount from Part II, line 13 allocated to this beneficiary	(b) Enter amount from Part II, line 14 allocated to this beneficiary	(c) Enter amount from Part II, line 16 allocated to this beneficiary
City, State, and ZIP code				
26 Throwback year ending (YYYY) _____	26			
27 Throwback year ending (YYYY) _____	27			
28 Throwback year ending (YYYY) _____	28			
29 Throwback year ending (YYYY) _____	29			
30 Total. Add amounts from line 26 through line 29	30			
31 Is this beneficiary a nonresident of California?	31	<input type="checkbox"/> Yes <input type="checkbox"/> No		