

2002 FID-1

NEW MEXICO FIDUCIARY INCOME TAX RETURN

Mail original of this return and tax due to the New Mexico Taxation and Revenue Department, P.O. Box 25127, Santa Fe, NM 87504-5127, on or before April 15, 2003. Tax due must be paid in full. For fiscal year estates and trusts, return must be filed on or before the fifteenth day of the fourth month following the close of the fiscal year. **DO NOT SEND CASH.**

Name of estate or trust _____	Name and title of fiduciary _____
Address of fiduciary (number and street), city, state and zip code _____	
A. Date trust or estate created _____	Federal employer identification number of estate or trust (Returns will not be processed without this number.) _____
B. If this is a final fiduciary return, give liquidation or distribution date _____	<input type="checkbox"/> Calendar year ending 12-31-02 <input type="checkbox"/> Fiscal year beginning _____ / 2002 and ending _____
C. Has an adjustment to your federal taxable income for any prior year by the Internal Revenue Service not been reported to New Mexico? <input type="checkbox"/> YES <input type="checkbox"/> NO If yes, an amended New Mexico return must be submitted.	<p style="text-align: center;">CHECK APPLICABLE BOXES</p> <input type="checkbox"/> Amended <input type="checkbox"/> Simple Trust <input type="checkbox"/> Estate <input type="checkbox"/> Complex Trust

* * * * **IMPORTANT NOTICE** * * * *

The fiduciary of any grantor trust who is required to file federal Form 1041 under the provisions of federal regulation 1.671-4(a) is NOT required to file a New Mexico Fiduciary Income Tax Return, Form FID-1.

1. Federal taxable income of fiduciary	1		00
2. Additions to federal income (from FID-1, page 2, line 3)	2		00
3. Subtotal (add lines 1 and 2)	3		00
4. Deductions from federal income (from FID-1, page 2, line 7)	4		00
5. New Mexico taxable income (subtract line 4 from line 3)	5		00
6. Tax on amount on line 5 (use the Tax Rate Table on the bottom of FID-1, page 2)	6		00
7. New Mexico percentage (from FID-B, Schedule 1, line 17)	7		00
8. New Mexico income tax Multiply line 6 by the percentage on line 7 and enter here. If you do not need to complete Form FID-B enter amount from line 6	8		00
9. Tax on lump-sum distributions (from worksheet on page 8 of instructions)	9		00
10. Total New Mexico tax (add lines 8 and 9)	10		00
11. Total non-refundable credits (see instructions)	11		00
12. NET TAX (subtract line 11 from line 10. Do not enter less than zero)	12		00
13. Payments and refundable credit. (enter the total amount and indicate the source[s])	13		00
<input type="checkbox"/> Total payments (FID-PV or FID-ES) <input type="checkbox"/> Withholding (attach W-2, 1099 or W-K) <input type="checkbox"/> Approved film production tax credit (attach RPD-41228)	14		00
14. Tax Due (If line 12 is more than line 13, enter the tax due)	15		00
15. Refund due (If line 13 is more than line 12, enter your tax refund)	16		00
16. Penalty (see instructions)	17		00
17. Interest (see instructions)	18		00
18. Total amount due (add lines 14, 16 and 17)	18		00

I declare I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct and complete. Declaration of preparer (other than taxpayer or an employee of the taxpayer) is based on all information of which preparer has any knowledge.

Signature and title of fiduciary or officer representing fiduciary _____	Federal EIN or SSN of fiduciary _____	Date _____
Signature of preparer other than fiduciary _____	CRS identification number or SSN _____	Address & Telephone Number _____
		Date _____

2002 NEW MEXICO FID-1 (page 2)

ADDITIONS TO FEDERAL INCOME FOR FIDUCIARY

Nondistributed shares of:

1. Federal net operating loss
2. Non - New Mexico municipal bond interest
3. Total additions (add lines 1 and 2) Enter on FID-1, page 1, line 2

1		00
2		00
3		00

DEDUCTIONS FROM FEDERAL INCOME FOR FIDUCIARY

Nondistributed shares of:

4. New Mexico net operating loss (from worksheet on page 5 of instructions)
5. Interest income from U. S. government obligations
6. Net capital gain deduction (see instructions)
7. Total deductions (add lines 4, 5 and 6). Enter on FID-1, page 1, line 4

4		00
5		00
6		00
7		00

DISTRIBUTION SCHEDULE

This schedule must be completed or the return will not be processed.

Total distributions to beneficiaries
 Schedule of beneficiaries receiving distributions during the tax year (use additional sheets in the same format if more space is needed).

	Name	Address	Social Security No. or Federal Employer I.D. No.	Distribution Share
A				
B				
C				
D				
E				
F				

TAX RATE TABLE

To be used for determining the amount of tax to be entered on FID-1, page 1, line 6.

COLUMN 1 over	COLUMN 2 but not over	COLUMN 3 tax shall be	COLUMN 4 plus	COLUMN 5 of excess over
\$ 0	\$ 5,500	\$ 0.00	1.7%	\$ 0
\$ 5,500	\$ 11,000	\$ 93.50	3.2%	\$ 5,500
\$ 11,000	\$ 16,000	\$ 269.50	4.7%	\$ 11,000
\$ 16,000	\$ 26,000	\$ 504.50	6.0%	\$ 16,000
\$ 26,000	\$ 42,000	\$ 1,104.50	7.1%	\$ 26,000
\$ 42,000	\$ 65,000	\$ 2,240.50	7.9%	\$ 42,000
\$ 65,000	-----	\$ 4,057.50	8.2%	\$ 65,000

2002 NEW MEXICO FID-B Schedule 1

COMPUTATION OF NEW MEXICO PERCENTAGE

Name of estate or trust as shown on page 1 of Form FID-1	Name and title of fiduciary	Federal EIN of estate or trust
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THIS SCHEDULE MUST BE COMPLETED BY ESTATES OR TRUSTS HAVING INCOME FROM BOTH INSIDE AND OUTSIDE NEW MEXICO.

NOTE: The separate accounting method may not be used by a business in New Mexico.

	Column 1 gross	Column 2 less related expenses/ distributions	Column 3 net	Column 4 allocation to New Mexico
1. Dividends	1			
2. Interest (include non-New Mexico municipal bond interest)	2			
3. Income from other fiduciaries, S corporations, partnerships and limited liability entities	3			
4. Rents and royalties	4			
5. Profit or loss from the sale or exchange of assets	5			
6. Net operating loss carryover (enter as positive amount) (from FID-1, page 2, line 4)	6			
7. Net business and farm income (complete Form FID-B, Schedule 2)	7			
8. Other income (attach schedule)	8			
9. Total of lines 1 through 8	9			
9a. Calculate allocation percentage for deductions (divide line 9, column 4 by line 9, column 3. Resulting fraction is used to calculate column 4, lines 10-12)	9a			. %
10. Deduction for exemption	10			
11. Deduction for distributions not shown above	11			
12. Other deductions (attach schedule)	12			
13. Total of lines 10 through 12	13			
14. Taxable income of estate or trust (subtract line 13 from line 9)	14			
15. Income from lump-sum distributions (attach federal Form 4972)	15			
16. Total income (add lines 14 and 15)	16			
17. New Mexico percentage of income (divide line 16, column 4 by line 16, column 3). Calculate to two decimal places (example: 22.46%). Enter here and on line 7 of FID-1	17			. %

2002 NEW MEXICO FID-B Schedule 2 BUSINESS INCOME APPORTIONMENT FORMULA

Name of estate or trust as shown on page 1 of Form FID-1	Name and title of fiduciary	Federal EIN of estate or trust
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THIS SCHEDULE MUST BE COMPLETED BY ESTATES OR TRUSTS HAVING INCOME FROM BOTH INSIDE AND OUTSIDE NEW MEXICO.

SEE INSTRUCTIONS BEFORE COMPLETING THIS SCHEDULE

PROPERTY FACTOR

	Column 1 everywhere	Column 2 within New Mexico	Percent within New Mexico
Average annual value of inventory			
Average annual value of real and personal property			
Rented property (annual rental value times eight)			
Total property			
1. Property factor (total property, column 2 divided by column 1)		1	. %

PAYROLL FACTOR

Wages, salaries, commissions and other compensation of employees related to apportionable income			
2. Payroll factor (column 2 divided by column 1)		2	. %

SALES FACTOR

Gross receipts			
3. Sales factor (column 2 divided by column 1)		3	. %
4. Total percent (add lines 1, 2 and 3)		4	. %
5. AVERAGE PERCENT (DIVIDE LINE 4 BY 3. If one or more of the factors is excluded, divide by the number of factors present)		5	. %

Each percentage above must be calculated to two decimal places (example 22.46%).

If you are a manufacturer who has elected to use the Section 7-4-10(B) method of apportionment,
 enter the taxable year end for which the election was first effective, _____
Month/Year
 and see instructions for adjustments to lines 3 and 5.