DO NOT MAIL THIS PAGE

NCDOR North Carolina Department of Revenue

For more help go to
www.ncdor.gov/web-fill-form-instructions

Instructions for Web Fill-In Forms

Getting Started

Save the PDF to your computer

Use the latest version of Adobe Acrobat Reader to complete the form

Guidelines

Do not handwrite any information

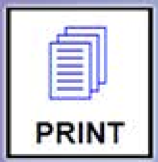
Do not use commas when entering amounts

Do not use brackets for negative numbers

Use a minus sign to show the amount is negative

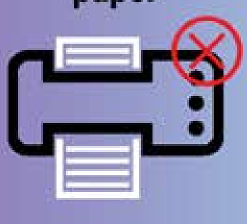
Printing

Use the print icon on the form to ensure you have completed all required fields



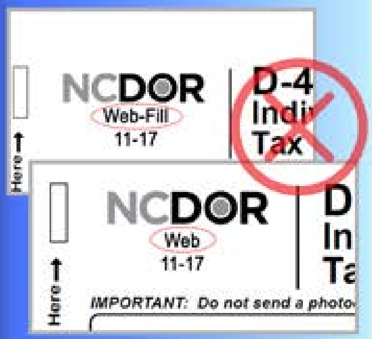
Before printing, select "actual size"

Do not print on both sides of the paper



Before Mailing

Do not mix form types



Do not submit photocopies of returns

Submit originals only

PRINT CLEAR

NCDOR Web-Fill 9-20

2020 D-407
Estates and Trusts Income Tax Return

DOR Use Only

For calendar year **2020**, or fiscal year beginning *(MM-DD-YY)* and ending *(MM-DD-YY)*

Fill in all applicable circles:
- Initial Return
- Amended Return
- Final Return
- Entity has Nonresident Beneficiaries
- Qualified Funeral Trust

Name of Estate or Trust *(Legal Name)* *(USE CAPITAL LETTERS FOR NAME AND ADDRESS)*

Name of Fiduciary *(Circle one)*: Administrator Executor Other

Federal Employer ID Number

Address

Apartment Number

City State Zip Code County *(Enter first five letters)*

If estate return, was final distribution of assets made during the tax year? Yes No

N.C. Education Endowment Fund: You may contribute to the N.C. Education Endowment Fund by making a contribution or designating some or all of your overpayment to the Fund. To make a contribution, enclose Form NC-EDU and your payment of $ ______________.
To designate your overpayment to the Fund, enter the amount of your designation on Line 19 below. *(See instructions for information about the Fund.)*

Federal Extension Was the entity granted an automatic extension to file its 2020 federal income tax return (Form 1041)? Yes No

1. **Federal taxable income** *(See instructions)* ▶ 1.
2. **Additions to income** *(From Schedule B, Fiduciary Column, Line 4)* ▶ 2.
3. Add Lines 1 and 2 3.
4. **Deductions from income** *(From Schedule B, Fiduciary Column, Line 5)* ▶ 4.
5. Line 3 minus Line 4 5.
6. Income not taxable to North Carolina *(See instructions)* ▶ 6.
7. **North Carolina taxable income** *(Line 5 minus Line 6)* 7.
8. **Tax** - To calculate the tax, multiply North Carolina taxable income on Line 7 by 5.25% (0.0525) ▶ 8.
9. Tax credits *(From Form D-407TC, Line 13)* ▶ 9.
10. Tax paid with extension ▶ 10.
11. Other prepayments of tax ▶ 11.
12. Tax paid by partnerships or S Corporations and North Carolina tax withheld reported on Form 1099R *(See instructions)* ▶ 12.
13. Total tax credits and payments *(Add Lines 9 - 12)* 13.
14. **Tax Due -** If Line 8 is more than Line 13, subtract and enter the result ▶ 14.
15. 15a. Penalties ▶ 15b. Interest ▶ *(Add Lines 15a and 15b and enter the total on Line 15c)* 15c.
16. Add Lines 14 and 15c and enter the total - **Pay this Amount** 16. $
17. If Line 8 is less than Line 13, subtract and enter the **Overpayment** 17.
18. Contribution to the **N. C. Nongame and Endangered Wildlife Fund** ▶ 18.
19. Contribution of overpayment to the **N. C. Education Endowment Fund** ▶ 19.
20. Add Lines 18 and 19 20.
21. Subtract Line 20 from Line 17 and enter the **Amount to be Refunded** ▶ 21.

71201040222

OTHER THAN YOUR SIGNATURE, DO NOT HAND WRITE ON THIS FORM

OTHER THAN YOUR SIGNATURE, DO NOT HAND WRITE ON THIS FORM

Legal Name *(First 10 Characters)*

Federal Employer ID Number

Estate Information:

Date of Decedent's Death

If no return filed last year, reason why

Trust Information:

Date Trust Created

Name and Address of Grantor

If no return filed last year, reason why

Schedule A. North Carolina Fiduciary Adjustments *(See instructions)*

Additions to Income

1. Interest income from obligations of states other than North Carolina — 1.

2. State, local, or foreign income taxes deducted on the federal return — 2.

3. Adjustment for bonus depreciation *(See instructions)* — 3.

4. Other additions to income *(See instructions)* — 4.

5. Total additions to income *(Add Lines 1 - 4)*
Apportion the additions on Line 5 between the beneficiaries and the fiduciary on Schedule B, Line 4 below — 5.

Deductions from Income

6. Interest income from obligations of the United States or United States' possessions — 6.

7. Taxable portion of Social Security and Railroad Retirement benefits — 7.

8. Retirement benefits received from vested N. C. State government, N. C. local government, or federal government retirees *(Bailey Settlement – Important: See Instructions)* — 8.

9. State, local, or foreign income tax refunds reported as income on federal return — 9.

10. Adjustment for bonus depreciation added back in 2015, 2016, 2017, 2018, and 2019

10a. 2015 **10b.** 2016 **10c.** 2017 **10d.** 2018 **10e.** 2019

(Add Lines 10a, 10b, 10c, 10d, and 10e, and enter total on Line 10f) — 10f.

11. Other deductions from income *(See instructions)* — 11.

12. Total deductions from income *(Add Lines 6 - 9, 10f, and 11)*
Apportion the deductions on Line 12 between the beneficiaries and the fiduciary on Schedule B, Line 5 below — 12.

Schedule B. Apportionment of Income and Adjustments *(See instructions)*

Important: If more than three beneficiaries, include separate schedule for additional beneficiaries.

Attach other pages if needed.	**Fiduciary**	**Beneficiary 1**	**Beneficiary 2**	**Beneficiary 3**
1. Identifying Number				
2. Name				
3. Net N.C. Source Income				
4. Additions				
5. Deductions				

Important: The fiduciary must provide each beneficiary an NC K-1 for Form D-407 or other information necessary for the beneficiary to prepare the appropriate North Carolina Income Tax Return.

I declare and certify that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Signature of Fiduciary Representing Estate or Trust — Date

Contact Phone Number *(Include area code)*

☐ **Check here if you authorize the North Carolina Department of Revenue to discuss this return and attachments with the paid preparer below.**

PAID PREPARER USE ONLY

If prepared by a person other than fiduciary, this certification is based on all information of which the preparer has any knowledge.

Signature of Preparer Other Than Fiduciary — Date

Preparer's Contact Phone Number (Include area code)

Address

MAIL TO: NC Department of Revenue, P.O. Box 25000, Raleigh, NC 27640-0640