

SCHEDULE P
(Form 41)

**PART-YEAR RESIDENT TRUST
COMPUTATION OF TAX**

1996

Name of Trust 	Oregon resident From _____ To _____	Federal Identification Number
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		Beneficiary ↓	Fiduciary ↓
1. Revised distributable net income from line 17, page 2	1		
2. Distribution deduction from line 17, Schedule B, federal Form 1041, plus line 19, page 2	2		
A. Tax-exempt income deducted in computing distribution deduction from line 14, Schedule B, federal Form 1041	2A		
B. Add lines 2 and 2A	2B		
3. Percentage $\frac{\text{Line 2B } \$}{\text{Line 1 } \$} =$ %			
4. Revised taxable income of fiduciary from line 20, page 2	4		
5. Fiduciary adjustment from line 32, page 2 Indicate whether to be <input type="checkbox"/> added or <input type="checkbox"/> subtracted	5		
A. Beneficiary's share (line 5 multiplied by % on line 3—see Form 41 instructions)	5A		
B. Fiduciary's share (subtract line 5A from line 5)	5B		
6. Income to beneficiaries (total or net of lines 2 and 5A)	6		
7. Taxable income of fiduciary (total or net of lines 4 and 5B)	7		
8. Oregon taxable income of fiduciary (from line 7, Form 41)	8		
9. Total tax on amount on line 7 (use rate schedule, page 2, Form 41)	9		
10. Oregon Percentage $\frac{\text{Line 8 } \$}{\text{Line 7 } \$} =$ %			
11. Oregon tax: Multiply amount on line 9 by % on line 10. Enter here and on line 8, Form 41	11		

INSTRUCTIONS

This schedule is for computing the Oregon tax of a **part-year** resident trust. Do not use it for full-year Oregon resident trusts, nor for full-year nonresident trusts.

Complete Schedules 1 and 2 on page 2, if applicable, and **all** of the schedule above. Compute the "total tax" as though the trust were a **full-year** Oregon resident, which would include income from all sources regard-

less of where derived. On lines 8, 9, and 10, the total tax is allocated to the Oregon source income determined on the Oregon Fiduciary Income Tax Return, Form 41. However, the Oregon tax cannot exceed the total tax.

Complete Oregon Form 41 using only Oregon source income, and the deductions related to that income.

ATTACH THIS SCHEDULE TO THE OREGON FIDUCIARY INCOME TAX RETURN — FORM 41

Name of Trust	Federal Identification Number
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**SCHEDULE 1 — OREGON CHANGES TO DISTRIBUTABLE NET INCOME (DNI)
AND TAXABLE INCOME OF FIDUCIARY (TIF)**

		(a) DNI		(b) TIF
12. Changes in depreciation for Oregon	12		12	
13. Other changes. Identify	13		13	
14. Total of lines 12 and 13	14		14	
15. Distributable net income (from line 9, Schedule B, Form 1041)	15			
16. Taxable income of fiduciary (from line 22, federal Form 1041)			16	
17. Revised distributable net income (add lines 14 and 15, column (a)) Enter here and on line 1, page 1	17			
18. Total (add lines 14 and 16, column (b))			18	
19. Changes included on line 14, column (a), distributed			19	
20. Revised taxable income of fiduciary (total or net of lines 18 and 19) Enter here and on line 4, page 1			20	

SCHEDULE 2 — FIDUCIARY ADJUSTMENT
(refer to specific instructions for Form 41)

		Subtractions
21. 1996 federal income tax subtraction—limited to \$3,000 (see Form 41 instructions)	21	
22. Interest on U.S. obligations included in income on federal Form 1041 _____, less allocation of administration and miscellaneous expenses	22	
23. Oregon income tax refund included as income on federal Form 1041	23	
24. Other subtractions (attach explanation)	24	
25. Total of lines 21 through 24	25	
		Additions
26. Oregon income tax deducted on 1996 federal Form 1041	26	
27. Interest on obligations of other states or their political subdivisions	27	
28. Depletion in excess of adjusted basis	28	
29. Estate taxes on income in respect of a decedent not taxable by Oregon	29	
30. Other additions (attach explanation)	30	
31. Total of lines 26 through 30	31	
32. Fiduciary adjustment (difference between lines 25 and 31)	32	

This fiduciary adjustment is to be added, or subtracted. Enter amount on line 5, page 1.