

**SCHEDULE P**  
(Form 41)

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

**1997**

Name of Trust	Oregon resident From _____ To _____	Federal Employer Identification No.
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**Beneficiary**      **Fiduciary**

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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  added or  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. 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**

Schedule P is for computing the Oregon tax of a **part-year** resident trust. Do not use it for full-year Oregon trusts or full-year nonresident trusts. Use Schedule P in combination with Form 41 to compute an allocated amount of Oregon tax to Oregon-source taxable income.

Step 1. Complete Oregon Form 41, lines 1–7, using **Oregon-source income** only and the deductions directly related to that income. A federal Form 1041 may be used as a worksheet to show Oregon-source amounts. Transfer the amount on line 7 of Form 41 to Schedule P, line 8.

Step 2. Complete Schedule P as though the trust were a **full-year** Oregon resident reporting income from all sources regardless of where derived. The amounts entered are based on the federal Form 1041 as filed. The Oregon tax on line 9 is computed as if the trust were a full-year Oregon resident.

Step 3. Apportion the Oregon tax shown on line 9 of Schedule P using the percentage determined on line 10. Enter the result on line 11 of Schedule P and on line 8 of Oregon Form 41.

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

Name of Trust	Federal Employer 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. Distributable net income (from line 9, Schedule B, Form 1041) .....	12	13
13. Taxable income of fiduciary (from line 22, federal Form 1041) .....		13
14. Changes in depreciation for Oregon .....	14	14
15. Other changes. Identify .....	15	15
16. Total of lines 14 and 15 .....	16	16
17. Revised distributable net income (add lines 12 and 16, column (a)) Enter here and on line 1, page 1 .....	17	
18. Total taxable income (add lines 13 and 16, column (b)) .....		18
19. Changes included on line 16, column (a), <b>distributed</b> (see instructions) .....		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. 1997 federal income tax subtraction—limited to \$3,000 (see Form 41 instructions) .....	21	21
22. Interest on U.S. obligations included in income on federal Form 1041 _____, less allocation of administration and miscellaneous expenses .....	22	22
23. Oregon income tax refund included as income on federal Form 1041 .....	23	23
24. Other subtractions (attach explanation) .....	24	24
25. Total of lines 21 through 24 .....	25	25
		Additions
26. Oregon income tax deducted on 1997 federal Form 1041 .....	26	26
27. Interest on obligations of other states or their political subdivisions .....	27	27
28. Depletion in excess of adjusted basis .....	28	28
29. Estate taxes on income in respect of a decedent not taxable by Oregon .....	29	29
30. Other additions (attach explanation) .....	30	30
31. Total of lines 26 through 30 .....	31	31
32. Fiduciary adjustment (difference between lines 25 and 31) .....	32	32

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