

2008 and ending 20

• PRINT OR TYPE •	Name of estate or trust (Grantor type trust, see Instructions)		<input type="checkbox"/> Change in Address		
	Name and title of fiduciary		Federal Employer I.D. No.		
	Address of fiduciary (number and street)		Date entity created		
	City, State and Postal/ZIP Code. If foreign address, see Instructions.		Number of Schedules K-1 Attached ▶		
INCOME	1.	Interest Income	1●		
	2.	Ordinary Dividends	2		
	3.	Income or (losses) from partnerships, other estates or other trusts (Attach federal Schedule E) (See Instructions)	3		
	4.	Net rent and royalty income or (loss) (Attach federal Schedule E)	4●		
	5.	Net business and farm income or (loss) (Attach federal Schedules C and F)	5●		
	6.	Capital gain or (loss) (Attach Schedule D (Form N-40))	6		
	7.	Ordinary gains or (losses) (From Schedule D-1, line 19)	7		
	8.	Other income (State nature of income).....	8●		
	9.	Total income (Add lines 1 through 8)	9		
DEDUCTIONS	10.	Interest (Explain in Schedule C)	10		
	11.	Taxes (Explain in Schedule C)	11		
	12.	Fiduciary fees (Explain in Schedule C).....	12		
	13.	Charitable deduction (From Schedule A, line 6 or 7(c)).....	13		
	14.	Attorney, accountant and return preparer fees (Explain in Schedule C).....	14		
	15.	Other deductions NOT subject to the 2% floor (Explain in Schedule C).....	15		
	16.	Allowable miscellaneous itemized deductions subject to the 2% floor (Explain in Schedule C).....	16		
	17.	Total (Add lines 10 through 16).....	17		
	18.	Line 9 minus line 17 (Complex trusts and estates also enter this amount on Schedule B, line 1)	18		
	19.	Income distribution deduction (From Schedule B, line 17) (See Instructions) (attach Schedules K-1 (Form N-40))	19		
	20.	Exemption (\$400 for an estate; trusts see Instructions).....	20		
	21.	Total (Add lines 19 and 20)	21		
	22.	Taxable income of fiduciary (Line 18 minus line 21)	22●		
TAX AND PAYMENTS	23.	Tax on amount on line 22 (Use tax rate schedule or <input type="checkbox"/> Schedule D (Form N-40)).....	23●		
	(● <input type="checkbox"/> Includes separate tax from Forms N-152, N-312, N-318, N-338, N-586, and section 641(c) tax. Attach appropriate Forms)				
	24.	(a) Enter amount from Schedule D (Form N-40), line 41	23(a)●		
	24.	Total nonrefundable credits from Schedule E, line 14	24●		
	25.	BALANCE — Line 23 minus line 24 (but not less than zero)	25		
	26.	OTHER (a) 2008 Estimated tax payments: N-5 _____ N-288A _____	26(a)●		
		CREDITS: (b) Estimated tax payments allocated to beneficiaries (from N-40T)	26(b)●		
		(c) Line 26(a) minus line 26(b).....	26(c)		
		(d) Amount applied from 2007 return.....	26(d)●		
		(e) Payments with extension	26(e)●		
		(f) Total of refundable credits from Schedule F, line 8.....	26(f)●		
	27.	Total (Add lines 26(c) through 26(f))	27●		
	28.	Penalty for underpayment of estimated tax. (See Instructions.) If Form N-210 is attached, check this box. <input type="checkbox"/> ●.....	28●		
	29.	TAX DUE — If the total of lines 25 and 28 is larger than line 27, enter AMOUNT OWED	29●		
30.	OVERPAYMENT — If line 27 is larger than the total of lines 25 and 28, enter AMOUNT OVERPAID	30●			
31.	Enter the amount of line 30 to be CREDITED to 2009 estimated tax	31●			
32.	Enter the amount of line 30 to be REFUNDED	32●			
Amended Return	33.	Amount paid (overpaid) on original return — AMENDED RETURN ONLY (See Instructions).....	33●		
	34.	BALANCE DUE (REFUND) with amended return (See Instructions).....	34●		
Please Sign Here		DECLARATION: I declare, under the penalties set forth in section 231-36, HRS, that this return (including any accompanying schedules or statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Hawaii Income Tax Law, Chapter 235, HRS.			
		Signature of fiduciary or officer representing fiduciary		Date	
Paid Preparer's Information	Preparer's Signature and Print Preparer's Name ▶		Date	Check if self-employed <input type="checkbox"/>	Preparer's identification number
	Firm's name (or yours if self-employed) and Address and ZIP code ▶		Federal E.I. No. ▶		
			Phone no. ▶		

Attach Form N-201V and your check or money order for full amount payable to "Hawaii State Tax Collector". Write your Federal Employer I.D. No. and "2008 Form N-40" on your check or money order.

Schedule A — COMPUTATION OF CHARITABLE DEDUCTION (See Instructions for Schedule A)
(Submit statement giving name and address of charitable organizations)

1.	Amounts paid or permanently set aside for charitable purposes from current year's gross income				1		
2.	(a) Tax exempt interest and other income nontaxable irrespective of source, allocable to charitable distribution	2(a)					
	(b) Income of a nonresident estate or trust nontaxable because it is derived from property owned outside Hawaii or other source outside Hawaii, allocable to charitable distribution	2(b)					
	(c) Total (Add lines 2(a) and 2(b))				2(c)		
3.	Balance (Line 1 minus line 2(c))				3		
4.	Enter the net short-term capital gain and the net long-term capital gain of the current tax year allocable to corpus paid or permanently set aside for charitable purposes				4		
5.	Amounts paid or permanently set aside for charitable purposes from gross income of a prior year (See Instructions)				5		
6.	Total (Add lines 3, 4, and 5). Enter here and on page 1, line 13, IF TOTAL OF CHARITABLE DISTRIBUTIONS ARE TO BE USED EXCLUSIVELY IN HAWAII. In other cases, complete line 7				6		
7.	(a) Portion of line 6 amount which is to be used exclusively in Hawaii	7(a)					
	(b) Portion of excess of line 6 amount over amount on line 7(a) which is within percentage limitations (See Instructions)	7(b)					
	(c) Enter here and on page 1, line 13, the sum of lines 7(a) and (b)				7(c)		

Schedule B — COMPUTATION OF INCOME DISTRIBUTION DEDUCTION (See Instructions for Schedule B)

1.	Enter amount from page 1, line 18, computed by using Schedule A, line 6 for page 1, line 13 (If loss, see Instructions)				1		
2.	(a) Tax-exempt interest and other income nontaxable irrespective of source (as adjusted)	2(a)					
	(b) Nontaxable income of nonresident estate or trust from property owned outside Hawaii or other source outside Hawaii (as adjusted)	2(b)					
	(c) Add lines 2(a) and 2(b)				2(c)		
3.	Net gain shown on Schedule D (Form N-40), line 19, column (a) (If net loss, enter zero)				3		
4.	Schedule A, line 4 plus line 5				4		
5.	Long-term capital gain, included on Schedule A, line 1 (See Instructions)				5		
6.	Short-term capital gain, included on Schedule A, line 1 (See Instructions)				6		
7.	If the amount on page 1, line 6, is a capital loss, enter here as a positive figure				7		
8.	If the amount on page 1, line 6, is a capital gain, enter here as a negative figure				8		
9.	Distributable net income (Combine lines 1 through 8)				9		
10.	Amount of income for the tax year determined under the governing instrument (accounting income)	10					
11.	Amount of income required to be distributed currently (See Instructions)				11		
12.	Other amounts paid, credited, or otherwise required to be distributed (See Instructions)				12		
13.	Total distributions (Add lines 11 and 12). (If greater than line 10, see Instructions)				13		
14.	Enter the total amount of tax-exempt income included on line 13				14		
15.	Tentative income distribution deduction (Line 13 minus line 14)				15		
16.	Tentative income distribution (Line 9 minus line 2(c))				16		
17.	Income distribution deduction. Enter the smaller of line 15 or line 16 here and on page 1, line 19				17		

Please refer to federal Form 1041 Instructions for definitions and check the applicable boxes.

Type of entity:

- Decedent's estate
- Simple trust
- Complex trust
- Qualified disability trust
- ESBT (S portion only)
- Grantor type trust
- Bankruptcy estate — Chapter 7
- Bankruptcy estate — Chapter 11
- Pooled income fund

Nonexempt charitable and split-interest trusts, check applicable boxes:

- Described in IRC section 4947(a)(1)
- Not a private foundation
- Described in IRC section 4947(a)(2)

Pooled mortgage account:

- Bought Sold Date: _____

THIRD PARTY DESIGNEE

May the Hawaii Department of Taxation discuss this return with the preparer shown on page 1 of this return? This does not replace Form N-848, Power of Attorney. (See page 1 of the Instructions) Yes No

ADDITIONAL INFORMATION REQUIRED

	YES	NO
1. Was an income tax return filed for the preceding year?		
2. Was a final Hawaii individual income tax return filed for the decedent?		
3. (a) If a complex trust, is the trust making the election under IRC section 663(b)?		
If "Yes", state amount _____		
(b) If a complex trust, was there undistributed net income at the beginning of the year?		
4. Is an election under IRC section 643(e)(3) being made? (Attach Schedule D (Form N-40))		
5. If a trust, was there an accumulation distribution?		
If "Yes", attach Schedule J (Form N-40).		
6. Did the estate or trust receive tax-exempt income? (If "Yes", enter amount \$ _____)		
If "Yes", did you deduct any expense allocable to it? (Attach a computation of the allocation of expenses)		
7. Did the estate or trust receive all or any part of the earnings (salary, wages, and other compensation) of any individual by reason of a contract assignment or similar arrangement?		
8. If return is for a trust, enter name and address of grantor:		
Name _____		
Address _____		
City/State/Postal or ZIP code _____		
9. Is this the final return?		
10. Is this return for a short taxable year?		
11. Did the estate or trust have any passive activity loss(es)? (If "Yes", enter the amount of any such loss(es) on federal Form 8582, Passive Activity Loss Limitations, to figure the allowable loss)		