



For calendar year or other taxable year beginning _____, 2024, and ending _____.

Check applicable box:

- ☐ Decedent's estate
☒ Simple trust
☐ Complex trust
☐ ESBT (S portion only)
☐ Grantor trust
☐ Bankruptcy estate
☐ Pooled income fund
☐ _____

Name of Estate or Trust

LINDA L SMITH LIVING TR

Name and Title of Fiduciary

KENNETH SMITH

Address of Fiduciary (Number and Street or P.O. Box)

327 SANDRA DR

City, State and ZIP Code

WINCHESTER, KY 40391

Federal Employer Identification Number

99-6614043

Date Entity Created

06-12-2024

Room or Suite Number

Check applicable boxes:

- ☒ Initial return
☐ Amended return
☐ Final return

Number of Schedules K-1 enclosed. ▶ 1 (Copies Must Be Enclosed)

▶ Enclose a copy of the federal return including all schedules and statements.

1	Federal adjusted total income (federal Form 1041, line 17)	1	16,697
2	Additions (from page 3, Schedule M, line 4)	2	
3	Enter the portion of deductions allocable to line 2	3	
4	Subtract line 3 from line 2	4	
5	Add lines 1 and 4	5	16,697
6	Subtractions (from page 3, Schedule M, line 8)	6	
7	Enter the portion of deductions allocable to line 6	7	
8	Subtract line 7 from line 6	8	
9	Subtract line 8 from line 5. This is your Kentucky adjusted total income (loss) . Enter here and on page 3, Schedule B, line 1	9	16,697
10	Income distribution deduction (from page 3, Schedule B, line 15) (enclose Schedule(s) K-1)	10	16,697
11	Pension income exclusion (enclose Schedule P, if more than \$31,110)	11	9,592
12	Federal estate tax deduction (enclose computation)	12	
13	Add lines 10, 11 and 12	13	26,289
14	Total income of fiduciary (subtract line 13 from line 9)	14	(9,592)

INTANGIBLE INCOME ATTRIBUTABLE TO NONRESIDENTS INCLUDED IN LINE 14

15	Trusts or estates with income attributable to nonresident beneficiaries. Enter the portion of intangible income included in line 14 that is attributable to nonresident beneficiaries . Enter zero if not applicable. See instructions	15	
16	Taxable income of fiduciary (subtract line 15 from line 14) This is your taxable income	16	(9,592)

Official Use Only



TAX COMPUTATION

17	(a) Tax: multiply line 16 by 4% (.04) _____ and add tax from:		
	(b) Form 4972-K <input type="checkbox"/> ; Sch. RC-R <input type="checkbox"/> ; Sch. DS-R <input type="checkbox"/> ; Angel Investor Recapture <input type="checkbox"/> _____ Total	17c	
18	Nonrefundable credit(s) (enclose Schedule ITC and supporting documents)	18	
19	Total Tax (subtract line 18 from line 17(c); if line 18 is more than line 17(c), enter -0-)	19	
20	(a) Estimated tax/Extension payments	20a	
	(b) Withholding (W-2 or 1099 - enclose forms)	20b	
	(c) Nonresident Withholding from Form PTE-WH, line 9 and/or Pass-through Entity Tax Credit from Form PTET-CR, line 9 (enclose forms)	20c	
	(d) Total of amounts on line 20(a) through 20(c)	20d	
21	If line 19 is larger than line 20(d), subtract line 20(d) from line 19, and enter the TAX DUE	21	
22	(a) Estimated tax penalty <input type="checkbox"/> Check if Form 2210-K attached	22a	
	(b) Interest	22b	
	(c) Late payment penalty	22c	
	(d) Late filing penalty	22d	
23	Add lines 22(a) through 22(d)	23	
24	If the total of lines 19 and 23 is more than line 20(d), subtract line 20(d) from the total of lines 19 and 23. This is the AMOUNT YOU OWE	24	
25	If line 20(d) is more than the total of lines 19 and 23, subtract lines 19 and 23 from line 20(d). This is the AMOUNT YOU OVERPAID	25	
26	Amount of line 25 to be CREDITED TO YOUR 2025 ESTIMATED TAX	26	
27	Subtract line 26 from line 25. This is the amount to be REFUNDED TO YOU	27	

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and, to the best of my knowledge and belief, is a true, correct and complete return.

Sign Here	Signature of Fiduciary or Agent		Date
	PTIN or Identification Number of Fiduciary or Agent		Telephone Number (daytime)
Paid Preparer Use	Signature of Preparer		Date
	Name of Preparer or Firm		ID Number
	Email	Telephone No.	May the DOR discuss this return with this preparer? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	jstuart@providenceprovid 859-233-1920		
Mail To:	Kentucky Department of Revenue Frankfort, KY 40620-0016		
Payment	Check Payable: Kentucky State Treasurer E-Pay Options: revenue.ky.gov Include: Your FEIN and "KY IncomeTax-2024"		

**SCHEDULE A-CHARITABLE DEDUCTION (Do not complete for a simple trust or pooled income fund.)**

Complete Schedule A only if you made additions to or subtractions from total income on page 1, lines 2 or 6 and claimed a charitable deduction on federal Form 1041.

1	Kentucky taxable income that was paid or set aside for charitable purposes and was not reported on federal Form 1041, Schedule A, including additional capital gains. Enter here and include on Schedule M, line 7	1	
2	Kentucky tax-exempt income that was paid or set aside for charitable purposes that was reported on federal Form 1041, Schedule A. Enter here and include on Schedule M, line 3	2	

SCHEDULE B-INCOME DISTRIBUTION DEDUCTION (See federal instructions.)

1	Adjusted total income (enter amount from page 1, line 9)	1	16,697
2	Adjusted tax-exempt interest	2	9,681
3	Net gain shown on Schedule D, Form 741, column 1, line 19 (if net loss, enter zero)	3	
4	Enter amount included from federal Schedule A, line 4	4	
5	Enter net capital gains included on Kentucky Schedule A, line 1 or line 2	5	
6	Enter any Kentucky gains included on page 1, line 9 as a negative figure. If capital loss, enter as a positive figure. (Kentucky gain/loss includes federal figures plus Kentucky adjustments.)	6	
7	Distributable net income (combine lines 1 through 6)	7	26,378
8	If complex trust, enter accounting income for tax years as determined under the governing instrument and applicable law	8	
9	Amount of income required to be distributed currently	9	26,378
10	Other amounts paid, credited or otherwise required to be distributed	10	
11	Total distributions (add lines 9 and 10) (If greater than line 8, see federal instructions.)	11	26,378
12	Enter the amount of tax-exempt income included on line 11	12	
13	Tentative income distribution deduction (subtract line 12 from line 11)	13	26,378
14	Tentative income distribution deduction (subtract line 2 from line 7)	14	16,697
15	Income distribution deduction (enter the smaller of line 13 or line 14 here and on page 1, line 10)	15	16,697

SCHEDULE M (FORM 741)**Part I-Additions to Federal Adjusted Total Income**

1	Enter interest from bonds issued by other states and their political subdivisions	1	
2	Enter additions from partnerships, fiduciaries and S corporations (enclose schedule)	2	
3	Other additions (enclose schedule)	3	
4	Total additions. Enter here and on page 1, line 2	4	

Part II-Subtractions from Federal Adjusted Total Income

5	Enter interest from U.S. government obligations (enclose schedule)	5	
6	Enter subtractions from partnerships, fiduciaries and S corporations (enclose schedule)	6	
7	Other subtractions (enclose schedule)	7	
8	Total subtractions. Enter here and on page 1, line 6	8	

ADDITIONAL INFORMATION REQUIRED

- 1 Was a Kentucky fiduciary income tax return filed for 2023?
☒ Yes ☐ No. If "No," state reason.

- 2 If the fiduciary has income not taxed by Kentucky, have you deducted only that portion of expenses allocable to taxable income? ☐ Yes ☒ No. If "Yes," enclose computation.
- 3 Did the estate or trust have any passive activity loss(es)?
☐ Yes ☒ No. (If "Yes," enter the loss(es) on Form 8582-K, Kentucky Passive Activity Loss Limitations, to determine the allowable loss.)

- 4 If a federal audit changed the taxable income as originally reported for any prior year, a copy of the Revenue Agent's Report must be submitted to the Department of Revenue. Do not attach to this return.
- 5 During the taxable year did you make an accumulation distribution as defined in Sec. 665(b), Internal Revenue Code? ☐ Yes ☒ No. If "Yes," enclose federal Schedule J (Form 1041).
- 6 If this is an amended return, check the appropriate box on page 1. Explain changes below. Enclose a separate page if necessary.



For calendar year or fiscal year beginning _____ 2024, and ending _____.

Name of estate or trust ▶ LINDA L SMITH LIVING TR

☐ Amended K-1
☐ Final K-1

Beneficiary's identifying number ▶ 283-62-9864
(One beneficiary per K-1)

**Estate or trust's federal
employer identification number ▶** 99-6614043

Beneficiary's name, address and ZIP code

KENNETH SMITH
327 SANDRA DR
Winchester, KY 40391

Check Beneficiary Class (Estates only):

Class A ☐ Class B ☐ Class C ☐

Fiduciary's name, address and ZIP code

KENNETH SMITH
327 SANDRA DR
WINCHESTER, KY 40391

(A) Allocable Share Item		(B) Federal Amount	(C) Difference	(D) Kentucky Amount
1	Interest	1 1,719		1,719
2	Dividends	2 3,082		3,082
3	Net short-term capital gain	3 1,934		1,934
4	Net long-term capital gain	4 370		370
5	(a) Annuities, royalties and other nonpassive income before directly apportioned deductions (see federal instructions)	5a 9,592		9,592
	(b) Depreciation	5b		
	(c) Depletion	5c		
	(d) Amortization	5d		
6	(a) Trade or business, rental real estate and other rental income before directly apportioned deductions (see federal instructions)	6a		
	(b) Depreciation	6b		
	(c) Depletion	6c		
	(d) Amortization	6d		
7	Federal estate tax deduction (enclose computation)	7		
8	Foreign taxes (enclose schedule)	8		
9	Deductions in the final year of estate or trust:			
	(a) Excess deductions on termination (enclose computation)	9a		
	(b) Short-term capital loss carryover	9b		
	(c) Long-term capital loss carryover	9c		
	(d) Net operating loss (NOL) carryover	9d		
	(e) _____	9e		
	(f) _____	9f		
10	Other: (itemize)			
	(a) _____	10a		
	(b) _____	10b		
	(c) _____	10c		

Resident Adjustment

11 Add lines 1 through 6 and portions of lines 9 and 10 in column (c). Add income amounts and subtract (loss) and deduction amounts (see instructions).
Enter on Form 740, Schedule M, line 2, if difference is positive, or
line 11, if difference is negative (see instructions)

11

PASS-THROUGH CREDIT

12 (a) Limited liability entity tax credit 12a
(b) Nonresident Withholding from Form PTE-WH and/or Pass-through Entity tax credit not included on Form 741, line 20(c) 12b