Form **1041** Department of the Treasury - Internal Revenue Service

U.S. Income Tax Return for Estates and Trusts

2025 OMB No. 1545-0092

Go to *www.irs.gov/Form1041* for instructions and the latest information.

A Check all that apply:
- ☐ Decedent's estate
- ☐ Simple trust
- ☐ Complex trust
- ☐ Qualified disability trust
- ☐ ESBT (S portion only)
- ☐ Grantor type trust
- ☐ Bankruptcy estate - Ch. 7
- ☐ Bankruptcy estate - Ch. 11
- ☐ Pooled income fund

For calendar year 2025 or fiscal year beginning , 2025, and ending , 20

Name of estate or trust (If a grantor type trust, see the instructions.)

Name and title of fiduciary

Number and street. (If a P.O. box, see the instructions.) | Room or suite no.

City or town | State or province | Country | ZIP or foreign postal code

C Employer identification number

D Date entity created

E Nonexempt charitable and split-interest trusts, check applicable box(es). See instructions.
- ☐ Described in sec. 4947(a)(1). Check here if not a private foundation . . . ☐
- ☐ Described in sec. 4947(a)(2)

B Number of Schedules K-1 attached (see instructions)

F Check applicable boxes: ☐ Initial return ☐ Final return ☐ Amended return ☐ Net operating loss carryback ☐ Change in trust's name ☐ Change in fiduciary ☐ Change in fiduciary's name ☐ Change in fiduciary's address

G(1) Check here if the estate or filing trust made a section 645 election ☐ **G(2)** Trust TIN

Income

1	Interest income 7-10,13,51,55,86,92,107,158,162,169,183-186,192,196,197,203-205,215-218,224-228	1	348-349,493-496
2a	Total ordinary dividends 1-3,5,6,98,114,132,134,164,193,201,202,500-506,	2a	520,599
b	Qualified dividends allocable to: **(1)** Beneficiaries **(2)** Estate or trust		*
3	Business income or (loss). Attach Schedule C (Form 1040) * Qual dividends include 2, 3,	3	SCHEDULE C
4	Capital gain or (loss). Attach Schedule D (Form 1041) 5, 6, 201, 202, 500 and 506	4	SCHEDULE D
5	Rents, royalties, partnerships, other estates and trusts, etc. Attach Schedule E (Form 1040)	5	SCHEDULE E
6	Farm income or (loss). Attach Schedule F (Form 1040) ** Other income & taxes include	6	SCHEDULE F
7	Ordinary gain or (loss). Attach Form 4797 state overpayment applied.	7	17,206
8	Other income. List type and amount 44,60,84,87-90,95-97,	8	207,472,473 **
9	**Total income.** Combine lines 1, 2a, and 3 through 8	9	

Deductions

10	Interest. Check if Form 4952 is attached ☐	10	30,40,50
11	Taxes 33,35,36,53,56,57,	11	78,81,82,189 ***
12	Fiduciary fees. If only a portion is deductible under section 67(e), see instructions	12	24,25,66
13	Charitable deduction (from Schedule A, line 7)	13	SCHEDULE A
14	Attorney, accountant, and return preparer fees. If only a portion is deductible under section 67(e), see instructions	14	18,20,21,34,54,117
15a	Other deductions (attach schedule). See instructions for deductions allowable under section 67(e) 19,22,23,	15a	31,32,52,115
b	Net operating loss deduction. See instructions	15b	65
16	Add lines 10 through 15b	16	
17	Adjusted total income or (loss). Subtract line 16 from line 9	17	
18	Income distribution deduction (from Schedule B, line 15). Attach Schedules K-1 (Form 1041)	18	
19	Estate tax deduction including certain generation-skipping taxes (attach computation)	19	28
20	Qualified business income deduction. Attach Form 8995 or 8995-A	20	
21	Exemption	21	
22	Add lines 18 through 21	22	

Tax and Payments

23	Taxable income. Subtract line 22 from line 17. If a loss, see instructions	23	
24	**Total tax** (from Schedule G, Part I, line 9)	24	
25a	Current year net 965 tax liability paid from Form 965-A, Part II, column (k) (see instructions)	25a	
b	Net section 1062 tax liability due this year, from Form 1062	25b	
26	**Total payments** (from Schedule G, Part II, line 19)	26	
27	Estimated tax penalty. See instructions	27	
28	**Tax due.** If line 26 is smaller than the total of lines 24, 25a, 25b, and 27, enter amount owed	28	
29	**Overpayment.** If line 26 is larger than the total of lines 24, 25a, 25b, and 27, enter amount overpaid	29	
30	Amount of line 29 to be: **a Credited to 2026** ; **b Refunded**	30b	

If completing line 30b, also complete lines 30c, 30d, and 30e.

c Routing number **d** Type: ☐ Checking ☐ Savings

c Account number

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of fiduciary or officer representing fiduciary | Date | EIN of fiduciary if a financial institution

May the IRS discuss this return with the preparer shown below? See instructions. ☐ Yes ☐ No

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name			Firm's EIN	
Firm's address			Phone no.	

For Paperwork Reduction Act Notice, see the separate instructions. Form **1041** (2025) Created 9/9/25

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*** 189 included only if posting date is in current yr & tax effective date is in prior yr.
Foreign tax code transactions are included only if option set to take as deduction.

Schedule A **Charitable Deduction.** Don't complete for a simple trust or a pooled income fund.

1	Amounts paid or permanently set aside for charitable purposes from gross income. See instructions	1	102
2	Tax-exempt income allocable to charitable contributions. See instructions	2	
3	Subtract line 2 from line 1	3	
4	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes	4	138,177,513
5	Add lines 3 and 4	5	
6	Section 1202 exclusion allocable to capital gains paid or permanently set aside for charitable purposes. See instructions	6	
7	**Charitable deduction.** Subtract line 6 from line 5. Enter here and on page 1, line 13	7	

Schedule B **Income Distribution Deduction**

1	Adjusted total income. See instructions 11,41,42,83,85,93,94,121,123,124,			1	
2	Adjusted tax-exempt interest 137,150,152,154,155,198,199,447,			2	448,497,498
3	Total net gain from Schedule D (Form 1041), line 19, column (1). See instructions			3	
4	Enter amount from Schedule A, line 4 (minus any allocable section 1202 exclusion)			4	
5	Capital gains for the tax year included on Schedule A, line 1. See instructions			5	
6	Enter any gain from page 1, line 4, as a negative number. If page 1, line 4, is a loss, enter the loss as a positive number			6	
7	**Distributable net income.** Combine lines 1 through 6. If zero or less, enter -0-			7	
8	If a complex trust, enter accounting income for the tax year as determined under the governing instrument and applicable local law	8			
9	Income required to be distributed currently			9	
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 instructions			11	
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	
14	Tentative income distribution deduction. Subtract line 2 from line 7. If zero or less, enter -0-			14	
15	**Income distribution deduction.** Enter the smaller of line 13 or line 14 here and on page 1, line 18			15	

Schedule G **Tax Computation and Payments** (see instructions)

Part I - Tax Computation

1	**Tax:**				
a	Tax on taxable income. See instructions	1a			
b	Tax on lump-sum distributions. Attach Form 4972	1b			
c	Alternative minimum tax (from Schedule I (Form 1041), line 54)	1c			
d	Amount from Form 4255, Part I, line 3, column (q)	1d			
d	**Total.** Add lines 1a through 1d			1e	
2a	Foreign tax credit. Attach Form 1116	2a			
b	General business credit. Attach Form 3800	2b			
c	Credit for prior year minimum tax. Attach Form 8801	2c			
d	Bond credits. Attach Form 8912	2d			
e	**Total credits.** Add lines 2a through 2d			2e	
3	Subtract line 2e from line 1d. If zero or less, enter -0-			3	
4	Tax on the ESBT portion of the trust (from ESBT Tax Worksheet, line 17). See instructions			4	
5	Net investment income tax from Form 8960, line 21			5	
6a	Amount from Form 4255, Part I, line 3, column (r)			6a	
b	Recapture tax from Form 8611			6b	
c	Other recapture taxes:			6c	
7	Household employment taxes. Attach Schedule H (Form 1040)			7	
8	Other taxes and amounts due			8	
9	**Total tax.** Add lines 3 through 8. Enter here and on page 1, line 24			9	

Schedule G Tax Computation and Payments (see instructions) *(continued)*

Part II - Payments

10	Current year's estimated tax payments and amount applied from preceding year's return	10	79,80,188
11	Estimated tax payments allocated to beneficiaries (from Form 1041-T)	11	
12	Subtract line 11 from line 10	12	
13	Tax paid with Form 7004. See instructions	13	187
14	Federal income tax withheld. If any is from Form(s) 1099, check here ☐	14	59,159
15	Current year net 965 tax liability from Form 965-A, Part I, column (f) (see instructions)	15	
16	Payments from Form 2439	16	
17	Payments from Form 4136	17	
18a	Elective payment election amount from Form 3800	18a	
b	Other credits or payments (see instructions)	18b	
c	Net tax liability deferred on sale of farmland. Enter amount from Form 1062	18c	
19	**Total payments and section 1062 net tax liability deferred.** Add lines 12 through 18c. Enter here and on page 1, line 26	19	

Other Information

		Yes	No
1	Did the estate or trust receive tax-exempt income? If "Yes," attach a computation of the allocation of expenses. Enter the amount of tax-exempt interest income and exempt-interest dividends $ ________		
2	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?		
3	At any time during calendar year 2025, did the estate or trust have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ________		
4	During the tax year, did the estate or trust receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," the estate or trust may have to file Form 3520 and/or ensure that the foreign trust files Form 3520-A. See instructions		
5	Did the estate or trust receive, or pay, any qualified residence interest on seller-provided financing? If "Yes," see the instructions for the required attachment		
6	If this is an estate or a complex trust making the section 663(b) election, check here. See instructions ☐		
7	To make a section 643(e)(3) election, attach Schedule D (Form 1041), and check here. See instructions ☐		
8	If the decedent's estate has been open for more than 2 years, attach an explanation for the delay in closing the estate, and check here ☐		
9	Are any present or future trust beneficiaries skip persons? See instructions		
10	Was the trust a specified domestic entity required to file Form 8938 for the tax year? See the Instructions for Form 8938		
11a	Did the estate or trust distribute S corporation stock for which it made a section 965(i) election?		
b	If "Yes," did each beneficiary enter into an agreement to be liable for the net tax liability? See instructions		
12	Did the estate or trust either make a section 965(i) election or enter into a transfer agreement as an eligible section 965(i) transferee for S corporation stock held on the last day of the tax year? See instructions		
13	At any time during the tax year, did the estate or trust (a) receive (as a reward, award, or payment for property or services); or (b) sell, exchange, or otherwise dispose of a digital asset (or a financial interest in a digital asset)? See instructions		
14	**ESBTs only.** Does the ESBT have a nonresident alien grantor? If "Yes," see instructions		
15	**ESBTs only.** Did the S portion of the trust claim a qualified business income deduction? If "Yes," see instructions		

SCHEDULE C
(Form 1040)

Department of the Treasury
Internal Revenue Service

Profit or Loss From Business

(Sole Proprietorship)

Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, or 1041; partnerships must generally file Form 1065.

Go to *www.irs.gov/ScheduleC* for instructions and the latest information.

OMB No. 1545-0074

2025

Attachment Sequence No. **09**

Name of proprietor	**Social security number (SSN)**

A	Principal business or profession, including product or service (see instructions)	**B Enter code from instructions**
C	Business name. If no separate business name, leave blank.	**D Employer ID number (EIN)** (see instr.)

E Business address (including suite or room no.) ____

City, town or post office, state, and ZIP code ____

F Accounting method: **(1)** ☐ Cash **(2)** ☐ Accrual **(3)** ☐ Other (specify) ____

G Did you "materially participate" in the operation of this business during 2025? If "No," see instructions for limit on losses . ☐ **Yes** ☐ **No**

H If you started or acquired this business during 2025, check here . . . ☐

I Did you make any payments in 2025 that would require you to file Form(s) 1099? See instructions . . . ☐ **Yes** ☐ **No**

J If "Yes," did you or will you file required Form(s) 1099? . . . ☐ **Yes** ☐ **No**

Part I Income

1	Gross receipts or sales. See instructions for line 1 and check the box if this income was reported to you on Form W-2 and the "Statutory employee" box on that form was checked . . . ☐	1	49,420,421
2	Returns and allowances . . .	2	423
3	Subtract line 2 from line 1 . . .	3	
4	Cost of goods sold (from line 42) . . .	4	
5	**Gross profit.** Subtract line 4 from line 3 . . .	5	
6	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions) . . .	6	
7	**Gross income.** Add lines 5 and 6 . . .	7	

Part II Expenses. Enter expenses for business use of your home **only** on line 30.

8	Advertising . . .	8	424	18	Office expense (see instructions) . . .	18	434
9	Car and truck expenses (see instructions) . . .	9	426	19	Pension and profit-sharing plans . . .	19	436
				20	Rent or lease (see instructions):		
10	Commissions and fees . . .	10	427	a	Vehicles, machinery, and equipment	20a	437
11	Contract labor (see instructions)	11	422	b	Other business property . . .	20b	438
12	Depletion . . .	12	428	21	Repairs and maintenance . . .	21	439
13	Depreciation and section 179 expense deduction (not included in Part III) (see instructions) . . .	13		22	Supplies (not included in Part III) . . .	22	440
				23	Taxes and licenses . . .	23	441
				24	Travel and meals:		
14	Employee benefit programs (other than on line 19) . . .	14	429	a	Travel . . .	24a	445
				b	Deductible meals (see instructions)	24b	444
15	Insurance (other than health)	15	430	25	Utilities . . .	25	442
16	Interest (see instructions):			26	Wages (less employment credits)	26	443
a	Mortgage (paid to banks, etc.)	16a	433	27a	Energy efficient commercial bldgs deduction (attach Form 7205) . . .	27a	
b	Other . . .	16b	435				
17	Legal and professional services	17	431	b	Other expenses (from line 48) . . .	27b	446

28	**Total expenses** before expenses for business use of home. Add lines 8 through 27b . . .	28	
29	Tentative profit or (loss). Subtract line 28 from line 7 . . .	29	
30	Expenses for business use of your home. Do not report these expenses elsewhere. Attach Form 8829 unless using the simplified method. See instructions. **Simplified method filers only:** Enter the total square footage of (a) your home: ____ and (b) the part of your home used for business: ____ . Use the Simplified Method Worksheet in the instructions to figure the amount to enter on line 30 . . .	30	432
31	**Net profit or (loss).** Subtract line 30 from line 29. • If a profit, enter on both **Schedule 1 (Form 1040), line 3,** and on **Schedule SE, line 2.** (If you checked the box on line 1, see instructions.) Estates and trusts, enter on **Form 1041, line 3.** • If a loss, you **must** go to line 32.	31	

32 If you have a loss, check the box that describes your investment in this activity. See instructions.

- If you checked 32a, enter the loss on both **Schedule 1 (Form 1040), line 3,** and on **Schedule SE, line 2.** (If you checked the box on line 1, see the line 31 instructions.) Estates and trusts, enter on **Form 1041, line 3.**
- If you checked 32b, you **must** attach **Form 6198.** Your loss may be limited.

32a ☐ All investment is at risk.
32b ☐ Some investment is not at risk.

Part III Cost of Goods Sold (see instructions)

33 Method(s) used to value closing inventory: a ☐ Cost b ☐ Lower of cost or market c ☐ Other (attach explanation)

34 Was there any change in determining quantities, costs, or valuations between opening and closing inventory? If "Yes," attach explanation . . . ☐ Yes ☐ No

35	Inventory at beginning of year. If different from last year's closing inventory, attach explanation	35	
36	Purchases less cost of items withdrawn for personal use	36	
37	Cost of labor. Do not include any amounts paid to yourself	37	
38	Materials and supplies	38	
39	Other costs	39	
40	Add lines 35 through 39	40	
41	Inventory at end of year	41	
42	**Cost of goods sold.** Subtract line 41 from line 40. Enter the result here and on line 4	42	

Part IV Information on Your Vehicle. Complete this part **only** if you are claiming car or truck expenses on line 9 and are not required to file Form 4562 for this business. See the instructions for line 13 to find out if you must file Form 4562.

43 When did you place your vehicle in service for business purposes? (month/day/year) ____________

44 Of the total number of miles you drove your vehicle during 2025, enter the number of miles you used your vehicle for:

a Business ____________ **b** Commuting (see instructions) ____________ **c** Other ____________

45 Was your vehicle available for personal use during off-duty hours? . . . ☐ Yes ☐ No

46 Do you (or your spouse) have another vehicle available for personal use? . . . ☐ Yes ☐ No

47a Do you have evidence to support your deduction? . . . ☐ Yes ☐ No

b If "Yes," is the evidence written? . . . ☐ Yes ☐ No

Part V Other Expenses. List below business expenses not included on lines 8-27a, or line 30.

48 Total other expenses. Enter here and on line 27b	48

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SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

Attach to Form 1041, Form 5227, or Form 990-T.
Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9, and 10.
Go to *www.irs.gov/Form1041* for instructions and the latest information.

OMB No. 1545-0092

2025

Name of estate or trust | **Employer identification number**

Did you dispose of any investment(s) in a qualified opportunity fund during the tax year? . . . . ☐ **Yes** ☐ **No**
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Generally Assets Held 1 Year or Less (see instructions)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	**(d)** Proceeds (sales price)	**(e)** Cost (or other basis)	**(g)** Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	**(h) Gain or (loss)** Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B or Form 1099-DA for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b	Short-Term Sales			519,526,528
1b Totals for all transactions reported on Form(s) 8949 with **Box A** or **Box G** checked				
2 Totals for all transactions reported on Form(s) 8949 with **Box B** or **Box H** checked				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** or **Box I** checked				

4	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	**4**	
5	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	**5**	46,47
6	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2024 Capital Loss Carryover Worksheet	**6**	( )
7	**Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h). Enter here and on Part III, line 17, column (3)	**7**	

Part II Long-Term Capital Gains and Losses - Generally Assets Held More Than 1 Year (see instructions)

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	**(d)** Proceeds (sales price)	**(e)** Cost (or other basis)	**(g)** Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	**(h) Gain or (loss)** Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B or Form 1099-DA for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b	Long-Term Sales			
8b Totals for all transactions reported on Form(s) 8949 with **Box D** or **Box J** checked				
9 Totals for all transactions reported on Form(s) 8949 with **Box E** or **Box K** checked				
10 Totals for all transactions reported on Form(s) 8949 with **Box F** or **Box L** checked				521,527,529

11	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 151	**11**	153,511
12	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts 103,176,298	**12**	510,512
13	Capital gain distributions 110,157,164	**13**	300,507
14	Gain from Form 4797, Part I	**14**	
15	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2024 Capital Loss Carryover Worksheet	**15**	( )
16	**Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h). Enter here and on Part III, line 18a, column (3)	**16**	

Part III Summary of Parts I and II

Caution: Read the instructions **before** completing this part.

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
17	**Net short-term gain or (loss)**	17			
18	**Net long-term gain or (loss):**				
a	Total for year	18a			
b	Unrecaptured section 1250 gain (see line 18 of the worksheet)	18b			
c	28% rate gain	18c			
19	**Total net gain or (loss).** Combine lines 17 and 18a	19			

Note: If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Schedule A (Form 990-T), Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **don't** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Schedule A (Form 990-T), Part I, line 4c, if a trust), the **smaller** of:
a The loss on line 19, column (3); **or** b $3,000 . . . 20 ( )

Note: If the loss on line 19, column (3), is more than $3,000, **or** if Form 1041, page 1, line 23 (or Form 990-T, Part I, line 11), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 23, is more than zero.

Caution: Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if:

- Either line 18b, column (2), or line 18c, column (2), is more than zero;
- Both Form 1041, line 2b(1), and Form 4952, line 4g, are more than zero; or
- There are amounts on lines 4e and 4g of Form 4952.

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, Part I, line 11, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, column (2), or line 18c, column (2), is more than zero.

21	Enter taxable income from Form 1041, line 23 (or Form 990-T, Part I, line 11)			21	
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22			
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23			
24	Add lines 22 and 23	24			
25	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0-	25			
26	Subtract line 25 from line 24. If zero or less, enter -0-			26	
27	Subtract line 26 from line 21. If zero or less, enter -0-			27	
28	Enter the **smaller** of the amount on line 21 or $3,250			28	
29	Enter the **smaller** of the amount on line 27 or line 28			29	
30	Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0%				30
31	Enter the **smaller** of line 21 or line 26			31	
32	Subtract line 30 from line 26			32	
33	Enter the **smaller** of line 21 or $15,900			33	
34	Add lines 27 and 30			34	
35	Subtract line 34 from line 33. If zero or less, enter -0-			35	
36	Enter the **smaller** of line 32 or line 35			36	
37	Multiply line 36 by 15% (0.15)				37
38	Enter the amount from line 31			38	
39	Add lines 30 and 36			39	
40	Subtract line 39 from line 38. If zero or less, enter -0-			40	
41	Multiply line 40 by 20% (0.20)				41
42	Figure the tax on the amount on line 27. Use the 2025 Tax Rate Schedule for Estates and Trusts. See the Schedule G instructions in the Instructions for Form 1041			42	
43	Add lines 37, 41, and 42			43	
44	Figure the tax on the amount on line 21. Use the 2025 Tax Rate Schedule for Estates and Trusts. See the Schedule G instructions in the Instructions for Form 1041			44	
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, Part I, line 1a (or Form 990-T, Part II, line 2)				45

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SCHEDULE E (Form 1040)

Department of the Treasury Internal Revenue Service

Supplemental Income and Loss

(From rental real estate, royalties, partnerships, S corporations, estates, trusts, REMICs, etc.)

Attach to Form 1040, 1040-SR, 1040-NR, or 1041.

Go to *www.irs.gov/ScheduleE* for instructions and the latest information.

OMB No. 1545-0074

2025

Attachment Sequence No. 13

Name(s) shown on return | **Your social security number**

Part I Income or Loss From Rental Real Estate and Royalties

Note: If you are in the business of renting personal property, use **Schedule C**. See instructions. If you are an individual, report farm rental income or loss from **Form 4835** on page 2, line 40.

A Did you make any payments in 2025 that would require you to file Form(s) 1099? See instructions . . . . ☐ **Yes** ☐ **No**

B If "Yes," did you or will you file required Form(s) 1099? . . . . ☐ **Yes** ☐ **No**

1a	Physical address of each property (street, city, state, ZIP code)
A	
B	
C	

1b	Type of Property (from list below)	**2** For each rental real estate property listed above, report the number of fair rental and personal use days. Check the QJV box only if you meet the requirements to file as a qualified joint venture. See instructions.		**Fair Rental Days**	**Personal Use Days**	**QJV**
A			**A**			☐
B			**B**			☐
C			**C**			☐

Type of Property:

1 Single Family Residence 3 Vacation/Short-Term Rental 5 Land 7 Self-Rental

2 Multi-Family Residence 4 Commercial 6 Royalties 8 Other (describe)

			Properties: A	**B**	**C**
Income:					
3	Rents received	**3**	15,400		
4	Royalties received	**4**	16,37,38,48		
Expenses:					
5	Advertising	**5**	404		
6	Auto and travel (see instructions)	**6**	405		
7	Cleaning and maintenance	**7**	407		
8	Commissions	**8**	408		
9	Insurance	**9**	73		
10	Legal and other professional fees	**10**	409		
11	Management fees	**11**	406		
12	Mortgage interest paid to banks, etc. (see instructions) . . .	**12**	410		
13	Other interest	**13**	402,403,77		
14	Repairs	**14**	74		
15	Supplies	**15**	411		
16	Taxes	**16**	72		
17	Utilities	**17**	76		
18	Depreciation expense or depletion	**18**	26,27,106		
19	Other (list)	**19**	61,63,64,70	,75,112,113	
20	Total expenses. Add lines 5 through 19	**20**			
21	Subtract line 20 from line 3 (rents) and/or 4 (royalties). If result is a (loss), see instructions to find out if you must file **Form 6198**	**21**			
22	Deductible rental real estate loss after limitation, if any, on **Form 8582** (see instructions)	**22**	( )	( )	( )

23a	Total of all amounts reported on line 3 for all rental properties	**23a**	
b	Total of all amounts reported on line 4 for all royalty properties	**23b**	
c	Total of all amounts reported on line 12 for all properties	**23c**	
d	Total of all amounts reported on line 18 for all properties	**23d**	
e	Total of all amounts reported on line 20 for all properties	**23e**	
24	**Income.** Add positive amounts shown on line 21. **Do not** include any losses	**24**	
25	**Losses.** Add royalty losses from line 21 and rental real estate losses from line 22. Enter total losses here .	**25**	( )
26	**Total rental real estate and royalty income or (loss).** Combine lines 24 and 25. Enter the result here. If Parts II, III, and IV, and line 40 on page 2 do not apply to you, also enter this amount on Schedule 1 (Form 1040), line 5. Otherwise, include this amount in the total on line 41 on page 2	**26**	

Name(s) shown on return. Do not enter name and social security number if shown on other side. | **Your social security number**

Caution: The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.

Part II Income or Loss From Partnerships and S Corporations

Note: If you report a loss, receive a distribution, dispose of stock, or receive a loan repayment from an S corporation, you **must** check the box in column **(e)** on line 28 and attach the required basis computation. If you report a loss from an at-risk activity for which **any** amount is **not** at risk, you **must** check the box in column **(f)** on line 28 and attach **Form 6198.** See instructions.

27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? If you answered "Yes," see instructions before completing this section . . . ☐ **Yes** ☐ **No**

28	(a) Name	(b) Enter P for partnership; S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if basis computation is required	(f) Check if any amount is not at risk
A						
B						
C						
D						

	Passive Income and Loss		Nonpassive Income and Loss		
	(g) Passive loss allowed (attach **Form 8582** if required)	(h) Passive income from **Schedule K-1**	(i) Nonpassive loss allowed (see **Schedule K-1**)	(j) Section 179 expense deduction from **Form 4562**	(k) Nonpassive income from **Schedule K-1**
A					12,139
B					
C					
D					
29a Totals					
b Totals					

30	Add columns (h) and (k) of line 29a . . .	30	
31	Add columns (g), (i), and (j) of line 29b . . .	31	( )
32	**Total partnership and S corporation income or (loss).** Combine lines 30 and 31 . . .	32	

Part III Income or Loss From Estates and Trusts

33	(a) Name	(b) Employer identification number
A		
B		

	Passive Income and Loss		Nonpassive Income and Loss	
	(c) Passive deduction or loss allowed (attach **Form 8582** if required)	(d) Passive income from **Schedule K-1**	(e) Deduction or loss from **Schedule K-1**	(f) Other income from **Schedule K-1**
A				43
B				
34a Totals				
b Totals				

35	Add columns (d) and (f) of line 34a . . .	35	
36	Add columns (c) and (e) of line 34b . . .	36	( )
37	**Total estate and trust income or (loss).** Combine lines 35 and 36 . . .	37	

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs) - Residual Holder

38 (a) Name	(b) Employer identification number	(c) Excess inclusion from **Schedules Q,** line 2c (see instructions)	(d) Taxable income (net loss) from **Schedules Q,** line 1b	(e) Income from **Schedules Q,** line 3b

39	Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below	39	

Part V Summary

40	Net farm rental income or (loss) from **Form 4835.** Also, complete line 42 below . . .	40	
41	**Total income or (loss).** Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Schedule 1 (Form 1040), line 5 . . . ▶	41	
42	**Reconciliation of farming and fishing income.** Enter your **gross** farming and fishing income reported on Form 4835, line 7; Schedule K-1 (Form 1065), box 14, code B; Schedule K-1 (Form 1120-S), box 17, code AC; and Schedule K-1 (Form 1041), box 14, code F. See instructions . . .	42	
43	**Reconciliation for real estate professionals.** If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040, Form 1040-SR, or Form 1040-NR from all rental real estate activities in which you materially participated under the passive activity loss rules . . .	43	

SCHEDULE F (Form 1040)

Department of the Treasury
Internal Revenue Service

Profit or Loss From Farming

Attach to Form 1040, 1040-SR, 1040-SS, 1040-NR, 1041, or 1065.
Go to *www.irs.gov/ScheduleF* for instructions and the latest information.

OMB No. 1545-0074
2025
Attachment Sequence No. 14

Name of proprietor			Social security number (SSN)
A Principal crop or activity	B Enter code from Part IV	C Accounting method: ☐ Cash ☐ Accrual	D Employer ID number (EIN) (see instr.)

E	Did you "materially participate" in the operation of this business during 2025? If "No," see instructions for limit on passive losses	☐ Yes	☐ No
F	Did you make any payments in 2025 that would require you to file Form(s) 1099? See instructions	☐ Yes	☐ No
G	If "Yes," did you or will you file required Form(s) 1099?	☐ Yes	☐ No

Part I Farm Income - Cash Method. Complete Parts I and II. (Accrual method. Complete Parts II and III, and Part I, line 9.)

1a	Sales of purchased livestock and other resale items (see instructions)	1a	350		
b	Cost or other basis of purchased livestock or other items reported on line 1a	1b	352		
c	Subtract line 1b from line 1a			1c	
2	Sales of livestock, produce, grains, and other products you raised			2	351
3a	Cooperative distributions (Form(s) 1099-PATR)	3a	353	3b Taxable amount	
4a	Agricultural program payments (see instructions)	4a	356,357	4b Taxable amount	
5a	Commodity Credit Corporation (CCC) loans reported under election			5a	
b	CCC loans forfeited	5b		5c Taxable amount	
6	Crop insurance proceeds and federal crop disaster payments (see instructions):				
a	Amount received in 2025	6a	358	6b Taxable amount	
c	If election to defer to 2026 is attached, check here ☐		6d Amount deferred from 2024	6d	359
7	Custom hire (machine work) income			7	
8	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)			8	355,374
9	**Gross income.** Add amounts in the right column (lines 1c, 2, 3b, 4b, 5a, 5c, 6b, 6d, 7, and 8). If you use the accrual method, enter the amount from Part III, line 50. See instructions			9	

Part II Farm Expenses - Cash and Accrual Method. Do not include personal or living expenses. See instructions.

10	Car and truck expenses (see instructions). Also attach **Form 4562**	10	388	23	Pension and profit-sharing plans	23	386
11	Chemicals	11	360	24	Rent or lease (see instructions):		
12	Conservation expenses (see instructions)	12	381	a	Vehicles, machinery, equipment	24a	387
13	Custom hire (machine work)	13	385	b	Other (land, animals, etc.)	24b	367
14	Depreciation and section 179 expense (see instructions)	14		25	Repairs and maintenance	25	362
15	Employee benefit programs other than on line 23	15	382	26	Seeds and plants	26	370
16	Feed	16	368	27	Storage and warehousing	27	389
17	Fertilizers and lime	17	369	28	Supplies	28	363
18	Freight and trucking	18	383	29	Taxes	29	372,395
19	Gasoline, fuel, and oil	19	371	30	Utilities	30	364
20	Insurance (other than health)	20	373	31	Veterinary, breeding, and medicine	31	365
21	Interest (see instructions):			32	Other expenses (specify):		
a	Mortgage (paid to banks, etc.)	21a	384	a		32a	375,394
b	Other	21b	366	b		32b	
22	Labor hired (less employment credits)	22	361	c		32c	
				d		32d	
				e		32e	
				f		32f	

33	**Total expenses.** Add lines 10 through 32f. If line 32f is negative, see instructions	33	
34	**Net farm profit or (loss).** Subtract line 33 from line 9. If a profit, stop here and see instructions for where to report. If a loss, complete line 36.	34	

35 Reserved for future use.

36 Check the box that describes your investment in this activity and see instructions for where to report your loss:

a ☐ All investment is at risk. b ☐ Some investment is not at risk.

Part III Farm Income - Accrual Method (see instructions)

37	Sales of livestock, produce, grains, and other products (see instructions)	37	351
38a	Cooperative distributions (Form(s) 1099-PATR) 38a 353 — 38b Taxable amount	38b	
39b	Agricultural program payments 39a 356,357 — 39b Taxable amount	39b	
40	Commodity Credit Corporation (CCC) loans:		
a	CCC loans reported under election	40a	376
b	CCC loans forfeited 40b 377 — 40c Taxable amount	40c	378
41	Crop insurance proceeds	41	358
42	Custom hire (machine work) income	42	379
43	Other income (see instructions)	43	355,374
44	Add amounts in the right column for lines 37 through 43 (lines 37, 38b, 39b, 40a, 40c, 41, 42, and 43)	44	
45	Inventory of livestock, produce, grains, and other products at beginning of the year. Do not include sales reported on Form 4797 — 45		
46	Cost of livestock, produce, grains, and other products purchased during the year — 46		
47	Add lines 45 and 46 — 47		
48	Inventory of livestock, produce, grains, and other products at end of year — 48		
49	Cost of livestock, produce, grains, and other products sold. Subtract line 48 from line 47*	49	
50	**Gross income.** Subtract line 49 from line 44. Enter the result here and on Part I, line 9	50	

*If you use the unit-livestock-price method or the farm-price method of valuing inventory and the amount on line 48 is larger than the amount on line 47, subtract line 47 from line 48. Enter the result on line 49. Add lines 44 and 49. Enter the total on line 50 and on Part I, line 9.

Part IV Principal Agricultural Activity Codes

! CAUTION *Do not file Schedule F (Form 1040) to report the following.*

- *Income from providing agricultural services such as soil preparation, veterinary, farm labor, horticultural services if your principal source of income is from providing such services. Instead, see the Instructions for Schedule C (Form 1040).*
- *Income from breeding, raising, or caring for dogs, cats, or other pet animals. Instead, see the Instructions for Schedule C (Form 1040).*
- *Income from managing a farm for a fee or on a contract basis. Instead, see the Instructions for Schedule C (Form 1040).*
- *Sales of livestock held for draft, breeding, sport, or dairy purposes. Instead, see the Instructions for Form 4797.*

These codes for the Principal Agricultural Activity classify farms by their primary activity to facilitate the administration of the Internal Revenue Code. These six-digit codes are based on the North American Industry Classification System (NAICS).

Select the code that best identifies your primary farming activity and enter the six-digit number on line B.

Crop Production

111100 Oilseed and grain farming
111210 Vegetable and melon farming
111300 Fruit and tree nut farming
111400 Greenhouse, nursery, and floriculture production
111900 Other crop farming

Animal Production

112111 Beef cattle ranching and farming
112112 Cattle feedlots
112120 Dairy cattle and milk production
112210 Hog and pig farming
112300 Poultry and egg production
112400 Sheep and goat farming
112510 Aquaculture
112900 Other animal production

Forestry and Logging

113000 Forestry and logging (including forest nurseries and timber tracts)
113110 Timber tract operations
113210 Forest nurseries and gathering of forest products
113310 Logging

SCHEDULE I (Form 1041)

Department of the Treasury
Internal Revenue Service

Alternative Minimum Tax - Estates and Trusts

Attach to Form 1041.
Go to *www.irs.gov/Form1041* for instructions and the latest information.

OMB No. 1545-0092

2025

Name of estate or trust | **Employer identification number**

Part I Estate's or Trust's Share of Alternative Minimum Taxable Income

1	Adjusted total income or (loss) (from Form 1041, line 17). **ESBTs**, see instructions	1	
2	Interest	2	
3	Taxes	3	
4	Refund of taxes	4	( )
5	Depletion (difference between regular tax and AMT)	5	
6	Net operating loss deduction. Enter as a positive amount	6	
7	Interest from specified private activity bonds exempt from the regular tax	7	
8	Qualified small business stock (see instructions)	8	
9	Exercise of incentive stock options (excess of AMT income over regular tax income)	9	
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	10	
11	Disposition of property (difference between AMT and regular tax gain or loss)	11	
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	12	
13	Passive activities (difference between AMT and regular tax income or loss)	13	
14	Loss limitations (difference between AMT and regular tax income or loss)	14	
15	Circulation costs (difference between regular tax and AMT)	15	
16	Long-term contracts (difference between AMT and regular tax income)	16	
17	Mining costs (difference between regular tax and AMT)	17	
18	Research and experimental costs (difference between regular tax and AMT)	18	
19	Income from certain installment sales before January 1, 1987	19	( )
20	Intangible drilling costs preference	20	
21	Other adjustments, including income-based related adjustments	21	
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)	22	( )
23	Adjusted alternative minimum taxable income. Combine lines 1 through 22	23	
	Complete Part II below before going to line 24.		
24	Income distribution deduction from Part II, line 42 — 24		
25	Estate tax deduction (from Form 1041, line 19) — 25		
26	Add lines 24 and 25	26	
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23	27	

If line 27 is:

- $30,700 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.
- Over $30,700, but less than $225,300, go to line 43.
- $225,300 or more, enter the amount from line 27 on line 49 and go to line 50.
- **ESBTs**, see instructions.

Part II Income Distribution Deduction on a Minimum Tax Basis

28	Adjusted alternative minimum taxable income (see instructions)	28	
29	Adjusted tax-exempt interest (other than amounts included on line 7)	29	
30	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-	30	
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)	31	
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)	32	
33	Capital gains computed on a minimum tax basis included on line 23	33	( )
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount	34	
35	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 28 through 34. If zero or less, enter -0-	35	
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)	36	
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)	37	
38	Total distributions. Add lines 36 and 37	38	
39	Tax-exempt income included on line 38 (other than amounts included on line 7)	39	
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38	40	

Part II **Income Distribution Deduction on a Minimum Tax Basis** *(continued)*

41	Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-			41	
42	**Income distribution deduction on a minimum tax basis.** Enter the smaller of line 40 or line 41. Enter here and on line 24			42	

Part III **Alternative Minimum Tax**

43	Exemption amount			43	$30,700
44	Enter the amount from line 27	44			
45	Phase-out of exemption amount	45	$102,500		
46	Subtract line 45 from line 44. If zero or less, enter -0-	46			
47	Multiply line 46 by 25% (0.25)			47	
48	Subtract line 47 from line 43. If zero or less, enter -0-			48	
49	Subtract line 48 from line 44			49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 49 is: • $239,100 or less, multiply line 49 by 26% (0.26). • Over $239,100, multiply line 49 by 28% (0.28) and subtract $4,782 from the result			50	
51	Alternative minimum foreign tax credit (see instructions)			51	
52	Tentative minimum tax. Subtract line 51 from line 50			52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)			53	
54	**Alternative minimum tax.** Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c			54	

Part IV **Line 50 Computation Using Maximum Capital Gains Rates**

Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.

55	Enter the amount from line 49			55	
56	Enter the amount from line 26 of Schedule D (Form 1041), line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56			
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57			
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 and enter the **smaller** of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58			
59	Enter the **smaller** of line 55 or line 58			59	
60	Subtract line 59 from line 55			60	
61	If line 60 is $239,100 or less, multiply line 60 by 26% (0.26). Otherwise, multiply line 60 by 28% (0.28) and subtract $4,782 from the result			61	
62	Maximum amount subject to the 0% rate	62	$3,250		
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 23; if zero or less, enter -0-	63			
64	Subtract line 63 from line 62. If zero or less, enter -0-	64			
65	Enter the **smaller** of line 55 or line 56	65			
66	Enter the **smaller** of line 64 or line 65. This amount is taxed at 0%	66			
67	Subtract line 66 from line 65	67			

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Final K-1 ☐ Amended K-1 ☐ OMB No. 1545-0092

Schedule K-1 (Form 1041) 2025

Department of the Treasury
Internal Revenue Service

For calendar year 2025, or tax year

beginning ______ ending ______

Beneficiary's Share of Income, Deductions, Credits, etc.

See back of form and instructions.

Part I Information About the Estate or Trust

A Estate's or trust's employer identification number

B Estate's or trust's name

C Fiduciary's name, address, city, state, and ZIP code

D ☐ Check if Form 1041-T was filed and enter the date it was filed

E ☐ Check if this is the final Form 1041 for the estate or trust

Part II Information About the Beneficiary

F Beneficiary's identifying number

G Beneficiary's name, address, city, state, and ZIP code

H ☐ Domestic beneficiary ☐ Foreign beneficiary

Part III Beneficiary's Share of Current Year Income, Deductions, Credits, and Other Items

1	Interest income	11	Final year deductions
2a	Ordinary dividends		
2b	Qualified dividends		
3	Net short-term capital gain		
4a	Net long-term capital gain		
4b	28% rate gain	12	Alternative minimum tax adjustment
4c	Unrecaptured section 1250 gain		
5	Other portfolio and nonbusiness income		
6	Ordinary business income		
7	Net rental real estate income	13	Credits and credit recapture
8	Other rental income		
9	Directly apportioned deductions		
10	Estate tax deduction	14	Other information See Below

*See attached statement for additional information.

Note: A statement must be attached showing the beneficiary's share of income and directly apportioned deductions from each business, rental real estate, and other rental activity.

For IRS Use Only

Line 14 Other Information
Nondividend Distributions 4

Form **4797**

Department of the Treasury
Internal Revenue Service

Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

Attach to your tax return.
Go to *www.irs.gov/Form4797* for instructions and the latest information.

OMB No. 1545-0184

2025

Attachment Sequence No. **27**

Name(s) shown on return | **Identifying number**

1a Enter the gross proceeds from sales or exchanges reported to you for 2025 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions	**1a**	
b Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets	**1b**	
c Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets	**1c**	

Part I **Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year** (see instructions)

2 (a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) Gain or (loss) Subtract (f) from the sum of (d) and (e)
						514

3 Gain, if any, from Form 4684, line 39	**3**	
4 Section 1231 gain from installment sales from Form 6252, line 26 or 37	**4**	
5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824	**5**	
6 Gain, if any, from line 32, from other than casualty or theft	**6**	
7 Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows	**7**	

Partnerships and S corporations. Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.

Individuals, partners, S corporation shareholders, and all others. If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below.

8 Nonrecaptured net section 1231 losses from prior years. See instructions	**8**	
9 Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions	**9**	

Part II **Ordinary Gains and Losses** (see instructions)

10 Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):

						17

11 Loss, if any, from line 7	**11**	( )
12 Gain, if any, from line 7 or amount from line 8, if applicable	**12**	
13 Gain, if any, from line 31	**13**	
14 Net gain or (loss) from Form 4684, lines 31 and 38a	**14**	
15 Ordinary gain from installment sales from Form 6252, line 25 or 36	**15**	
16 Ordinary gain or (loss) from like-kind exchanges from Form 8824	**16**	
17 Combine lines 10 through 16	**17**	

18 For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.

a If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions	**18a**	
b Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4	**18b**	

Part III Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255 (see instructions)

19 (a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A		
B		
C		
D		

These columns relate to the properties on lines 19A through 19D.		Property A	Property B	Property C	Property D
20 Gross sales price (**Note:** *See line 1a before completing.*)	20				
21 Cost or other basis plus expense of sale	21				
22 Depreciation (or depletion) allowed or allowable	22				
23 Adjusted basis. Subtract line 22 from line 21	23				
24 Total gain. Subtract line 23 from line 20	24				
25 **If section 1245 property:**					
a Depreciation allowed or allowable from line 22	25a				
b Enter the **smaller** of line 24 or 25a	25b				
26 **If section 1250 property:** If straight line depreciation was used, enter -0- on line 26g, except for a corporation subject to section 291.					
a Additional depreciation after 1975. See instructions	26a				
b Applicable percentage multiplied by the **smaller** of line 24 or line 26a. See instructions	26b				
c Subtract line 26a from line 24. If residential rental property **or** line 24 isn't more than line 26a, skip lines 26d and 26e	26c				
d Additional depreciation after 1969 and before 1976	26d				
e Enter the **smaller** of line 26c or 26d	26e				
f Section 291 amount (corporations only)	26f				
g Add lines 26b, 26e, and 26f	26g				
27 **If section 1252 property:** Skip this section if you didn't dispose of farmland or if this form is being completed for a partnership.					
a Soil, water, and land clearing expenses	27a				
b Line 27a multiplied by applicable percentage. See instructions	27b				
c Enter the **smaller** of line 24 or 27b	27c				
28 **If section 1254 property:**					
a Intangible drilling and development costs, expenditures for development of mines and other natural deposits, mining exploration costs, and depletion. See instructions	28a				
b Enter the **smaller** of line 24 or 28a	28b				
29 **If section 1255 property:**					
a Applicable percentage of payments excluded from income under section 126. See instructions	29a				
b Enter the **smaller** of line 24 or 29a. See instructions	29b				

Summary of Part III Gains. Complete property columns A through D through line 29b before going to line 30.

30 Total gains for all properties. Add property columns A through D, line 24	30	
31 Add property columns A through D, lines 25b, 26g, 27c, 28b, and 29b. Enter here and on line 13	31	
32 Subtract line 31 from line 30. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	32	

Part IV Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (see instructions)

		(a) Section 179	(b) Section 280F(b)(2)
33 Section 179 expense deduction or depreciation allowable in prior years	33		
34 Recomputed depreciation. See instructions	34		
35 Recapture amount. Subtract line 34 from line 33. See the instructions for where to report	35		

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Form **4835**

Department of the Treasury
Internal Revenue Service (99)

Farm Rental Income and Expenses

(Crop and Livestock Shares (Not Cash) Received by Landowner (or Sub-Lessor))
(Income Not Subject to Self-Employment Tax)
▶ Attach to Form 1040, Form 1040-SR, or 1040-NR.
▶ Go to *www.irs.gov/Form4835* for the latest information.

OMB No. 1545-0074
2025
Attachment Sequence No. **37**

Name(s) shown on tax return | **Your social security number** | **Employer ID number (EIN), if any**

A Did you actively participate in the operation of this farm during 2025? See instructions . . . . ☐ Yes ☐ No

Part I Gross Farm Rental Income - Based on Production. Include amounts converted to cash or the equivalent.

1	Income from production of livestock, produce, grains, and other crops			1	351
2a	Cooperative distributions (Form(s) 1099-PATR)	2a	353	2b Taxable amount	
3a	Agricultural program payments (see instructions)	3a	356,357	3b Taxable amount	
4	Commodity Credit Corporation (CCC) loans (see instructions):				
a	CCC loans reported under election			4a	376
b	CCC loans forfeited	4b	377	4c Taxable amount	378
5	Crop insurance proceeds and federal crop disaster payments (see instructions):				
a	Amount received in 2025	5a	358	5b Taxable amount	
c	If election to defer to 2026 is attached, check here ▶ ☐			5d Amount deferred from 2024	359
6	Other income, including federal and state gasoline or fuel tax credit or refund (see instructions)			6	355
7	**Gross farm rental income.** Add amounts in the right column for lines 1 through 6. Enter the total here and on Schedule E (Form 1040), line 42 ▶			7	

Part II Expenses - Farm Rental Property. Do not include personal or living expenses.

8	Car and truck expenses (see Schedule F (Form 1040) instructions). Also attach **Form 4562**	8	388	21	Pension and profit-sharing plans	21	386
9	Chemicals	9	360	22	Rent or lease:		
10	Conservation expenses (see instructions)	10	381	a	Vehicles, machinery, and equipment (see instructions)	22a	387
11	Custom hire (machine work)	11	385	b	Other (land, animals, etc.)	22b	367
12	Depreciation and section 179 expense deduction not claimed elsewhere	12		23	Repairs and maintenance	23	362
13	Employee benefit programs other than on line 21 (see Schedule F (Form 1040) instructions)	13	382	24	Seeds and plants	24	370
14	Feed	14	368	25	Storage and warehousing	25	389
15	Fertilizers and lime	15	369	26	Supplies	26	363
16	Freight and trucking	16	383	27	Taxes	27	372
17	Gasoline, fuel, and oil	17	371	28	Utilities	28	364
18	Insurance (other than health)	18	373	29	Veterinary, breeding, and medicine	29	365
19	Interest (see instructions):			30	Other expenses (specify):		
a	Mortgage (paid to banks, etc.)	19a	384	a		30a	375
b	Other	19b	366	b		30b	
20	Labor hired (less employment credits) (see Schedule F (Form 1040) instructions)	20	361	c		30c	
				d		30d	
				e		30e	
				f		30f	
				g		30g	

31	**Total expenses.** Add lines 8 through 30g. See instructions ▶	31	
32	**Net farm rental income or (loss).** Subtract line 31 from line 7. If the result is income, enter it here and on Schedule E (Form 1040), line 40. If the result is a loss, you **must** go to line 34. See instructions	32	
33	Reserved for future use	33	
34	If line 32 is a loss, check the box that describes your investment in this activity. See instructions	34a ☐ All investment is at risk. 34b ☐ Some investment is not at risk.	
c	You may have to complete **Form 8582** to determine your deductible loss, regardless of which box you checked. If you checked box 34b, you **must** complete **Form 6198** before going to Form 8582. In either case, enter the **deductible loss** here and on Schedule E (Form 1040), line 40. See instructions	34c	

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **6252**

Department of the Treasury
Internal Revenue Service

Installment Sale Income

Attach to your tax return.
Use a separate form for each sale or other disposition of property on the installment method.
Go to *www.irs.gov/Form6252* for the latest information.

OMB No. 1545-0228
2025
Attachment Sequence No. **67**

Name(s) shown on return | **Identifying number**

1 Description of property ______

2a Date acquired (mm/dd/yyyy) ______ **b** Date sold (mm/dd/yyyy) ______

3 Was the property sold to a related party? See instructions. If "Yes," complete Part III for the year of sale and 2 years after the year of the sale unless you received the final payment during the tax year . . . ☐ **Yes** ☐ **No**

4 Can the total selling price be determined by the close of the tax year in which such sale or other disposition occurs? . . . ☐ **Yes** ☐ **No**

Part I **Gross Profit and Contract Price.** Complete this part for all years of the installment agreement.

5	Selling price including mortgages and other debts. **Don't** include interest, whether stated or unstated		5	
6	Mortgages, debts, and other liabilities the buyer assumed or took the property subject to (see instructions)	6		
7	Subtract line 6 from line 5	7		
8	Cost or other basis of property sold	8		
9	Depreciation allowed or allowable	9		
10	Adjusted basis. Subtract line 9 from line 8	10		
11	Commissions and other expenses of sale	11		
12	Income recapture from Form 4797, Part III (see instructions)	12		
13	Add lines 10, 11, and 12		13	
14	Subtract line 13 from line 5. If zero or less, **don't** complete the rest of this form. See instructions		14	
15	If the property described on line 1 above was your main home, enter the amount of your excluded gain. See instructions. Otherwise, enter -0-		15	
16	**Gross profit.** Subtract line 15 from line 14		16	
17	Subtract line 13 from line 6. If zero or less, enter -0-		17	
18	**Contract price.** Add line 7 and line 17		18	

Part II **Installment Sale Income.** Complete this part for all years of the installment agreement.

19	Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. (For years after the year of sale, see instructions.)		19	
20	If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-		20	
21	Payments received during year (see instructions). **Don't** include interest, whether stated or unstated		21	944
22	Add lines 20 and 21		22	
23	Payments received in prior years (see instructions). **Don't** include interest, whether stated or unstated	23		
24	**Installment sale income.** Multiply line 22 by line 19. This amount cannot be less than zero. See instructions		24	
25	Enter the part of line 24 that is ordinary income under the recapture rules. See instructions		25	
26	Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797. See instructions		26	

Part III **Related Party Installment Sale Income. Don't** complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party ______

28 Did the related party resell or dispose of the property ("second disposition") during this tax year? . . . ☐ **Yes** ☐ **No**

29 **If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met. Check the box that applies.**

a ☐ The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy) ______

b ☐ The first disposition was a sale or exchange of stock to the issuing corporation.

c ☐ The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.

d ☐ The second disposition occurred after the death of the original seller or buyer.

e ☐ It can be established to the satisfaction of the IRS that tax avoidance wasn't a principal purpose for either of the dispositions. If this box is checked, attach an explanation. See instructions.

30	Selling price of property sold by related party (see instructions)	30	
31	Enter contract price from line 18 for year of first sale	31	
32	Enter the **smaller** of line 30 or line 31	32	
33	Total payments received by the end of this tax year (see instructions)	33	
34	Subtract line 33 from line 32. If zero or less, enter -0-	34	
35	Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	
36	Enter the part of line 35 that is ordinary income under the recapture rules. See instructions	36	
37	Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797. See instructions	37	