Nebraska Department of
REVENUE

Electing Small Business Trust (ESBT) Tax Calculation Worksheet

FORM
1041N

Name of Trust | Employer Identification Number

1	Total federal income (ESBT)	1	
2	Federal taxable income (ESBT)	2	
	ADJUSTMENTS		
3	ESBT income from U.S. government bonds or other U.S. obligations	3	
4	Line 2 minus line 3	4	
5	ESBT income from non-Nebraska state and local bond interest and other Nebraska adjustments increasing federal taxable income. List type(s) and amount ______	5	
6	ESBT bonus depreciation subtraction (attach schedule) (see instructions)	6	
7	Line 4 plus line 5 minus line 6	7	
8	Nebraska adjustments decreasing federal taxable income. List type(s) and amount ______	8	
9	Nebraska taxable income (line 7 minus line 8)	9	
	• Nonresident ESBTs should not make entries on lines 10, 11, or 12. Nonresident ESBTs must complete the Computation of Nebraska Tax for Nonresident ESBT (below) to determine their Nebraska tax.		
10	Nebraska income tax on line 9 amount (use the tax rate schedule on page 5 of the Form 1041N instructions)	10	
11	Nebraska minimum or other tax (Federal Form 1041, Schedule I and Federal Form 4972)	11	
12	Total Nebraska tax (line 10 plus line 11). Enter here and on Form 1041N, page 1, line 11	12	
	COMPUTATION OF NEBRASKA TAX FOR NONRESIDENT ESBT		
13	Nebraska taxable income (line 9 above)	13	
14	Nebraska income tax on line 13 amount (use the tax rate schedule on page 5 of the Form 1041N instructions)	14	
15	Nebraska minimum or other tax (Federal Form 1041, Schedule I and Federal Form 4972)	15	
16	Total Nebraska tax (line 14 plus line 15)	16	
17	Income derived from Nebraska sources, except capital gains and ordinary gain (loss)	17	
18	Nebraska capital and ordinary gain (loss)	18	
19	Adjustments as applied to Nebraska income, if any. List: ______	19	
20	Nebraska adjusted gross income (line 17 plus or minus lines 18 and 19)	20	
21	Nebraska share of line 16. Compute below, and enter result on line 11, Form 1041N: $\frac{\text{Line 20}}{(\text{Line 1 + Line 5}) - (\text{Line 3 + Lines 6 and 8})}$ ______ x Line 16 ______ = ______	21	