



5-F

For Tax Year January 1, 2024 – December 31, 2024, Or Other Tax Year Beginning \_\_\_\_\_, 2024, Ending 20\_\_\_\_\_

Check this box  if application for federal extension is enclosed or enter confirmation number \_\_\_\_\_

Check box if this is an amended return <input type="checkbox"/>			
<i>Federal Employer Identification Number</i>	Name of Estate or Trust		
	Name and Title of Fiduciary		
<b>You must enter your FEIN above</b> <i>For Privacy Act Notification, see instructions</i>	Address of Fiduciary (Number and Street or Rural Route)		Change of Address <input type="checkbox"/>
	City, Town, Post Office	State	ZIP Code
RESIDENCY STATUS: (check only <b>one</b> box)			
1. <input type="checkbox"/> Resident Estate	– Date of decedent's death	_____	Type of Trust _____
2. <input type="checkbox"/> Resident Trust	– Date trust created	_____	
3. <input type="checkbox"/> Nonresident Estate	– Date of decedent's death and state	_____	Name of State _____
4. <input type="checkbox"/> Nonresident Trust	– Date trust created and state	_____	
5. If estate was closed or trust terminated, check box <input type="checkbox"/> and state the date _____			
<b>GUBERNATORIAL ELECTIONS FUND</b>	Do you want to designate \$1 of your taxes for this fund?	<input type="checkbox"/> YES <input type="checkbox"/> NO	<b>Note:</b> If you check the "yes" box, it will not increase the tax or reduce the refund.
<b>Note:</b> Nonresident estates and trusts, see instructions.			
6. Interest..... Tax-Exempt Interest _____	6.		
7. Dividends..... Tax-Exempt Dividends _____	7.		
8. Net profits from business (Schedule NJ-BUS-1, Part I, line 4).....	8.		
9. Net gains or income from disposition of property (From Schedule A, line 46).....	9.		
10. Net gains or income from rents, royalties, patents, and copyrights (Schedule NJ-BUS-1, Part II, line 4).....	10.		
11. Distributive Share of Partnership Income (Schedule NJ-BUS-1, Part III, line 4) (Enclose Schedule NJK-1)....	11.		
12. Net pro rata share of S Corporation Income (Schedule NJ-BUS-1, Part IV, line 4) (Enclose Schedule NJ-K-1)	12.		
13. Other Income – State Nature _____	13.		
14. Gross Income (Add lines 6 through 13) If \$10,000 or less, see instructions .....	14.		
15. Income from everywhere distributed to beneficiaries (From Schedule B, line 48A).....	15.		
16. Total Income (Subtract line 15 from line 14).....	16.		
16a. <b>Nonresidents:</b> NJ Income from Schedule E, line 11 .....	16a.		
17. Commissions paid or accrued by executor or trustee (related to income reported on line 14).....	17.		
18. Exemption – Enter \$1,000 (Part-year taxpayers, see instructions) .....	18.		
19. Health Enterprise Zone Deduction .....	19.		
20. Alternative Business Calculation Adjustment (Schedule NJ-BUS-2, line 11).....	20.		
21. NJBEST Deduction.....	21.		
22. Total deductions and exemption (Add lines 17 through 21).....	22.		
23. Taxable Income (Subtract line 22 from line 16).....	23.		



<i>Federal Employer Identification Number</i>	Name of Estate or Trust
	Name and Title of Fiduciary

24. Taxable Income (From Page 1, line 23).....	24.		
<b>NONRESIDENTS ONLY:</b>			
25. Tax on amount on line 24 (From Tax Table)	25.		
26. Income Percentage (Line 16a) = _____% (Line 16)			
<b>27. Tax</b> Residents: Enter amount or check box <input type="checkbox"/> if not subject to tax and enclose statement. (See instructions) Nonresidents: (Multiply amount from line 25 _____ x _____% from line 26).....			
27.			
28. Credit for income or wage taxes paid by New Jersey estates or trusts to other jurisdictions (From Schedule C, line 53).....	28.		
29. Balance of Tax (Subtract line 28 from line 27).....	29.		
30. Sheltered Workshop Tax Credit.....	30.		
31. Balance of Tax after Credit (Subtract line 30 from line 29).....	31.		
32. Interest on Underpayment of Estimated Tax (See instructions) Check box <input type="checkbox"/> if Form NJ-2210 is enclosed.....	32.		
33. Total Tax Due (Add lines 31 and 32).....	33.		
34. New Jersey Income Tax previously paid .....	34.		
35a. Tax paid on your behalf by Partnership(s) (See instructions).....	35a.		
35b. Tax paid on your behalf by Partnership(s) and Distributed (From Schedule B, line 48C).....	35b.		
35c. Balance of tax paid on your behalf by Partnership(s) (Subtract line 35b from line 35a) .....	35c.		
36a. Pass-Through Business Alternative Income Tax Credit (See instructions).....	36a.		
36b. Pass-Through Business Alternative Income Tax Credit Distributed (From Schedule B, line 48D).....	36b.		
36c. Balance of Pass-Through Business Alternative Income Tax Credit (Subtract line 36b from line 36a) .....	36c.		
37. Total New Jersey Income Tax Withheld (From enclosed withholding statements. See instructions) .....	37.		
38. Total payments and credits (Add lines 34, 35c, 36c, and 37).....	38.		
39. Balance of Tax Due (If line 38 is less than line 33, subtract line 38 from line 33).....	39.		
40. Overpayment (If line 38 is more than line 33, subtract line 33 from line 38) .....	40.		
41. Credit to 2025 Tax .....	41.		
42. Refund (Subtract line 41 from line 40).....	42.		

<b>SIGN HERE</b>	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. If prepared by a person other than taxpayer, this declaration is based on all information of which the preparer has any knowledge.	<b>Pay amount on line 39 in full. Write FEIN on check or money order and make payable to:</b>  State of New Jersey – TGI Division of Taxation Revenue Processing Center PO Box 888 Trenton, NJ 08646-0888  You can also make a payment on our website: <a href="http://nj.gov/taxation">nj.gov/taxation</a>
	Signature of Fiduciary or Officer Representing Fiduciary _____ Date _____	
	I authorize the Division of Taxation to discuss my return and enclosures with my preparer (below) <input type="checkbox"/>	
	Signature of Preparer Other than Fiduciary (If NJ-1040-0 is enclosed, check box) <input type="checkbox"/> Federal Identification Number _____	
Firm Name _____	Firm's Federal Employer Identification Number _____	

<b>Division Use</b>	1 _____ 2 _____ 3 _____ 4 _____ 5 _____ 6 _____ 7 _____
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Federal Employer Identification Number	Name of Estate or Trust	Name and Title of Fiduciary
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<b>Schedule A</b>		<b>Net Gains or Income From Disposition of Property</b>		List the net gains or income, less net loss, derived from the sale, exchange, or other disposition of property including real or personal whether tangible or intangible as reported on federal Schedule D.			
	(a) Kind of property and description	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Gross sales price	(e) Cost or other basis as adjusted (see instructions) and expense of sale	(f) Gain or (loss) (d minus e)	
43.							
44.	Capital Gains Distributions .....					44.	
45.	Other Net Gains.....					45.	
46.	Net Gains (Add lines 43, 44, and 45) (Enter here and on line 9) (If loss, enter zero).....					46.	

<b>Schedule B</b>		<b>Beneficiaries' Shares of Income</b>		Enclose New Jersey Schedule NJK-1							
	Name and Address of Each Beneficiary	Indicate Residency Status	Social Security Number	Distributions							
				Column A Total Income		Column B NJ Source Income		Column C Tax Paid by Partnerships		Column D Pass-Through Business Alternative Income Tax Credit	
47.											
48.	Total (Enter amount from line 48A on line 15) (Enter amount from line 48B on Schedule E, line 10) (Enter amount from line 48C on line 35b) (Enter amount from line 48D on line 36b)			48A.		48B.		48C.		48D.	

<b>Schedule C</b>		<b>Credit For Income or Wage Taxes Paid To Other Jurisdiction</b>		A copy of other state or political subdivision tax return must be retained with your records.			
49.	Income properly taxed by both New Jersey and other jurisdiction during tax year. See instructions. (Indicate jurisdiction name _____) ..... <i>(Do not combine the same income taxed by more than one jurisdiction.) Amount on line 49 cannot exceed amount on line 50.</i>	49.					
50.	Income Subject to Tax by New Jersey. (From line 16) .....	50.					
51.	Maximum Allowable Credit (49) _____ x _____ = (Divide line 49 by line 50) (50) (New Jersey Tax from line 27)	51.					
52.	Income tax paid to other jurisdiction.....	52.					
53.	Credit Allowed. (Enter lesser of line 51 or line 52 here and on line 28).....	53.					

<b>Schedule D</b>		<b>Allocation of Business Income to New Jersey</b>		See instructions if other than Formula Basis of allocation is used. Enclose Form NJ-NR-A with Form NJ-1041.			
<b>Allocation Factor (From Form NJ-NR-A)</b>							
Enter below the line number and amount of each item of business income reported on Form NJ-1041 that is required to be allocated and multiply by allocation factor to determine amount of income from New Jersey sources.							
<p style="margin-left: 40px;">From Line No. _____ \$ _____ x _____ = \$ _____</p> <p style="margin-left: 40px;">From Line No. _____ \$ _____ x _____ = \$ _____</p>							

# Schedule E

(Form NJ-1041)

# 2024

## New Jersey Gross Income Tax New Jersey Income of Nonresident Estates and Trusts

All nonresident estates and trusts must complete this schedule and file it with  
the New Jersey Income Tax Fiduciary Return (Form NJ-1041)

Enter name, address, and federal employer identification number as shown on Form NJ-1041

Name of Estate or Trust	Federal Employer Identification Number
Name and Title of Fiduciary	
Address of Fiduciary (Number and Street or Rural Route)	For the Tax Year Ended (Month, Day, Year)
City, Town, Post Office <span style="float: right;">State <span style="margin-left: 100px;">ZIP Code</span></span>	

<b>Income From New Jersey Sources:</b>	Net losses in one category cannot be applied against income in another. In case of a net loss in any category, enter "zero" for that category.	<b>New Jersey Income</b>	
1. Interest .....	1.		
2. Dividends .....	2.		
3. Net profits from business .....	3.		
4. Net gains or income from disposition of property .....	4.		
5. Net gains or income from rents, royalties, patents, and copyrights .....	5.		
6. Distributive share of partnership income .....	6.		
7. Net pro rata share of S corporation income .....	7.		
8. Other Income – State Nature .....	8.		
9. <b>Total Income From New Jersey Sources</b> (Add lines 1 through 8) .....	9.		
10. New Jersey source income distributed to beneficiaries (From Schedule B, line 48B) .....	10.		
11. New Jersey income (Subtract line 10 from line 9) Enter here and on line 16a .....	11.		

Name of Estate or Trust as shown on Form NJ-1041	Name and Title of Fiduciary	Federal Employer Identification Number
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**Schedule NJ-BUS-1**  
(Form NJ-1041)

New Jersey Gross Income Tax  
Business Income Summary Schedule

**2024**

**Part I Net Profits From Business** List the net profit (loss) from business(es). See Instructions.

	Business Name	Social Security Number/ Federal EIN	Profit or (Loss)
1.			
2.			
3.			
4.	Net Profit or (Loss). (Add lines 1, 2, and 3.) (Enter here and on line 8, NJ-1041. If loss, enter zero on line 8.)		4.

**Part II Net Gains or Income From Rents, Royalties, Patents, and Copyrights** List the net gains or net income, less net loss, derived from or in the form of rents, royalties, patents, and copyrights. See instructions.  
Type of Property:  
1–Rental real estate 2–Royalties 3–Patents 4–Copyrights

	Source of Income or Loss. If rental real estate, enter physical address of property.	Social Security Number/ Federal EIN	Type – Enter number from list above	Income or (Loss)
1.				
2.				
3.				
4.	Net Income or (Loss). (Add lines 1, 2, and 3.) (Enter here and on line 10, NJ-1041. If loss, enter zero on line 10.)			4.

**Part III Distributive Share of Partnership Income** List the distributive share of income (loss) from partnership(s). See instructions.

	Partnership Name	Federal EIN	Share of Partnership Income or (Loss)	Share of tax paid on your behalf by Partnerships	Share of Pass-Through Business Alternative Income Tax
1.					
2.					
3.					
4.	Distributive Share of Partnership Income or (Loss). (Add lines 1, 2, and 3.) (Enter here and on line 11, NJ-1041. If loss, enter zero on line 11.)				
5.	Total Share of tax paid on your behalf by Partnerships (Add lines 1, 2, and 3.) Enter total here and include on line 35a.				
6.	Total Share of Pass-Through Business Alternative Income Tax (Add lines 1, 2, and 3.) (Enter here and include on line 36a, NJ-1041.)				

**Part IV Net Pro Rata Share of S Corporation Income** List the pro rata share of income (usable loss) from S corporation(s). See instructions.

	S Corporation Name	Federal EIN	Pro Rata Share of S Corporation Income or (Usable Loss)	Share of Pass-Through Business Alternative Income Tax
1.				
2.				
3.				
4.	Net Pro Rata Share of S Corporation Income or (Usable Loss). (Add lines 1, 2, and 3.) (Enter here and on line 12, NJ-1041. If loss, make no entry on line 12.)		4.	
5.	Total Share of Pass-Through Business Alternative Income Tax (Add lines 1, 2, and 3.) (Enter here and include on line 36a, NJ-1041.)		5.	

**Keep a copy of this schedule for your records**

Name of Estate or Trust as shown on Form NJ-1041	Name and Title of Fiduciary	Federal Employer Identification Number
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**Schedule NJ-BUS-2**  
(Form NJ-1041)

New Jersey Gross Income Tax  
Alternative Business Calculation Adjustment

**2024**

Part I Income (Loss)		Column A		Column B	
		Reportable Regular Business Income		Alternative Business Income/(Loss)	
1.	Net Profits From Business	1a.		1b.	
2.	Net Gain or Income From Rents, Royalties, Patents, and Copyrights	2a.		2b.	
3.	Distributive Share of Partnership Income	3a.		3b.	
4.	Net Pro Rata Share of S Corporation Income	4a.		4b.	
5.	Loss Carryforward From Tax Year 2023			5b.	( )
6.	Totals	6a.		6b.	
<b>Part II Adjustment Calculation</b>					
7.	Total Regular Business Income	7.			
8.	Total Alternative Business Income/(Loss). (If loss, enter zero)	8.			
9.	Business Increment (Subtract line 8 from line 7)	9.			
10.	Adjustment Percentage	10.	0.50		
11.	Alternative Business Calculation Adjustment (line 9 x 0.50)	11.			
<b>Part III Loss Carryforward to Tax Year 2025</b>					
12.	Loss Carryforward to Tax Year 2025	12.			( )

**Instructions**

- Line 1a. Enter the amount from line 8, Form NJ-1041.
- Line 1b. Enter the amount from Part I, line 4, Schedule NJ-BUS-1 (Form NJ-1041).
- Line 2a. Enter the amount from line 10, Form NJ-1041.
- Line 2b. Enter the amount from Part II, line 4, Schedule NJ-BUS-1 (Form NJ-1041).
- Line 3a. Enter the amount from line 11, Form NJ-1041.
- Line 3b. Enter the amount from Part III, line 4, Schedule NJ-BUS-1 (Form NJ-1041).
- Line 4a. Enter the amount from line 12, Form NJ-1041.
- Line 4b. Enter the amount from Part IV, line 4, Schedule NJ-BUS-1 (Form NJ-1041).
- Line 5b. Enter the amount from line 12 of your 2023 Schedule NJ-BUS-2 (Form NJ-1041).
- Line 6a. Enter the total of lines 1a through 4a.
- Line 6b. Enter the total of lines 1b through 5b, netting gains with losses.
- Line 7. Enter the amount from line 6a of this schedule.
- Line 8. Enter the amount from line 6b of this schedule. If loss, enter zero here.
- Line 9. Subtract line 8 from line 7. If the result is zero, also enter zero on line 11 and on line 20 of Form NJ-1041, and continue with line 12.
- Line 10. The adjustment percentage for Tax Year 2024 is 50% (0.50).
- Line 11. Multiply the amount on line 9 by 50% (0.50). Enter here and on line 20 of Form NJ-1041.
- Line 12. If the amount on 6b is a loss, enter the amount of the loss on this line. Otherwise, enter zero.

**Keep a copy of this schedule for your records**

**NJ-NR-A**  
(10-24)

**New Jersey Gross Income Tax  
Business Allocation Schedule**

**For Tax Years Beginning On and After January 1, 2023**

Use this schedule if business activities are carried on both inside and outside New Jersey or if business activities are carried on 100% outside New Jersey.  
For tax years beginning on and after January 1, 2023, services are sourced based on market sourcing, not cost of performance.

**This form must be enclosed and filed with your New Jersey Income Tax return.**

Enter name, address, and Social Security/federal employer identification number as shown on Form NJ-1040NR, NJ-1041, or NJ-1065.			
Legal name of taxpayer		Social Security Number/Federal EIN	
Trade name of business if different from legal name above		For the Tax Year Ending (Month, Day, Year)	
Address (number and street or rural route)			
City or Post Office	State		

**Allocation Factor**

Receipts:	Amounts (omit cents)	
1. From sales of tangible personal property shipped to points within New Jersey .....	1.	
2. From services, if the benefit of the service is received in New Jersey.....	2.	
3. From rentals of property situated in New Jersey.....	3.	
4. From royalties for the use in New Jersey of patents, copyrights, and trademarks.....	4.	
5. All other business receipts earned in New Jersey.....	5.	
6. Total New Jersey receipts (Total of lines 1 through 5). .....	6.	
7. Total receipts from all sales, services, rentals, royalties, and other business transactions everywhere.....	7.	
8. Allocation Factor (Divide line 6 by line 7) Carry the fraction to 6 decimal places. ....	8.	

**Schedule NJK-1**  
(Form NJ-1041)

**New Jersey**  
**Division of Taxation**  
**Beneficiary's or Grantor's Share of Income**

**2024**

For Calendar Year 2024 or Fiscal Year Beginning \_\_\_\_\_, 2024 and Ending \_\_\_\_\_, 20\_\_\_\_\_

<b>Part I</b>		<b>General Information</b>	
<b>Beneficiary or Grantor Information</b>		<b>Estate or Trust Information</b>	
Federal Identification Number		Federal Identification Number	
Name		Name of Estate or Trust	
Street Address		Name of Fiduciary	
		Street Address	
City	State	ZIP Code	
			City State ZIP Code
Check Applicable Box  Individual                      Resident                      Nonresident <input type="checkbox"/> <input type="checkbox"/> Trust <input type="checkbox"/> <input type="checkbox"/> Tax-Exempt Entity <input type="checkbox"/> <input type="checkbox"/> Grantor <input type="checkbox"/> <input type="checkbox"/>  <input type="checkbox"/> Final NJK-1 <input type="checkbox"/> Member of Composite Return <input type="checkbox"/> Amended NJK-1		Check Applicable Box  Resident                      Nonresident Estate <input type="checkbox"/> <input type="checkbox"/> Trust <input type="checkbox"/> <input type="checkbox"/> Grantor Trust <input type="checkbox"/> <input type="checkbox"/>	

<b>Part II</b>					<b>Beneficiary's Share of Income</b>				
	<b>Total Distribution</b>	<b>New Jersey Source Income Distributed</b>	<b>Tax Paid by Partnerships and Distributed</b>	<b>Pass-Through Business Alternative Income Tax Credit Distributed</b>					
Net Income From Estate or Trust									

<b>Part III</b>			<b>Grantor's Share of Income</b>	
	<b>Everywhere Income</b>	<b>NJ Source Income</b>		
Interest                      NJ Exempt _____				
Dividends                      NJ Exempt _____				
Net profits or loss from business .....				
Net gains, income or loss from disposition of property.....				
Net gains, income or loss from rents, royalties, patents, and copyrights ....				
Distributive share of partnership income or loss.....				
Net pro rata share of S corporation income or loss .....				
Other Income – state nature _____				
Tax paid by partnership(s) on behalf of trust .....				
Pass-Through Business Alternative Income Tax Credit.....				



## Beneficiary and Grantor Reporting of Income

For Gross Income Tax reporting purposes, the net income earned by an estate or trust does not retain its character, i.e., interest, partnership income; rather it is a specified income category, Net Gains or Income Derived Through Estates or Trusts.

The net income from an estate or trust actually distributed or required to be distributed during the tax year is taxable to the beneficiary in the income category, "Net Income From Estates and Trusts." In completing New Jersey Form NJ-1040, NJ-1040NR, or NJ-1041, the income is included on the line "Other Income."

### Beneficiary Reporting of NJK-1 Information

**Resident Individual, Estate, or Trust.** Include the Total Distribution on Form NJ-1040 or Form NJ-1041, Other Income. Include the Pass-Through Business Alternative Income Tax Credit Distributed on Form NJ-1040, line 63, or Form NJ-1041, line 36a.

**Nonresident Individual.** Include the Total Distribution on Form NJ-1040NR in column A, Other Income. Include the New Jersey Source Income Distributed in column B, Other Income. Include the Tax Paid by Partnerships and Distributed on Form NJ-1040NR, line 52. Include the Pass-Through Business Alternative Income Tax Credit Distributed on Form NJ-1040NR, line 56.

**Nonresident Estate or Trust.** Include the Total Distribution on Form NJ-1041, Other Income. Include the New Jersey Source Income Distributed on Schedule E, Other Income. Include the Tax Paid by Partnerships and Distributed on Form NJ-1041, line 35a. Include the Pass-Through Business Alternative Income Tax Credit Distributed on Form NJ-1041, line 36a.

### Grantor Reporting of NJK-1 Information

**Resident Grantor.** Include the Everywhere Income amounts in each category of income on Form NJ-1040. Include the Pass-Through Business Alternative Income Tax Credit Distributed on Form NJ-1040, line 63.

**Nonresident Grantor.** Include the Everywhere Income amounts in each category of income on Form NJ-1040NR, column A. Include the New Jersey Source Income amounts in each category of income in column B. Include Tax Paid by Partnerships on Behalf of Trust on Form NJ-1040NR, line 52. Include the Pass-Through Business Alternative Income Tax Credit Distributed on Form NJ-1040NR, line 56.