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STATE OF SOUTH CAROLINA DEPARTMENT OF REVENUE FIDUCIARY INCOME TAX RETURN

SC1041 (Rev. 7/15/20) 3084

For the calendar year 2020 or Fiscal Taxable Year beginning and ending 2020

Name of estate or trust THE ESTATE OF WALT DISNEY FEIN 58-9999999

Name and title of fiduciary FID NAME Mailing address City State ZIP County Code FID MANAGER 1 MICKEY WAY ANAHIEM CA 92801 Out of SC

ATTACH COPY OF FEDERAL FORM 1041 AND ALL SCHEDULES, INCLUDING SCHEDULES K-1. Extension Requested: Yes

A. Check all that apply: Address change, Amended return, Final return, Electing small business trust. B. Trusts - check if: Testamentary, Inter vivos. C. Check if: Resident estate or trust, Nonresident estate or trust. D. Was the final distribution of assets made during the year? Yes, No

E. During this taxable year, was this estate or trust notified of any federal change for any prior years? Yes No. F. Is a federal Schedule K-1 attached for each beneficiary? Yes No. If yes, how many? 1

If a nonresident estate or trust with income from both South Carolina and non South Carolina sources, complete and attach Part III, page 3 of SC1041.

Table with 22 rows and 3 columns: Line number, Description, Amount. Includes Federal Taxable Income (8,340), South Carolina modifications (-492), Net income (7,848), South Carolina fiduciary exemption (20), South Carolina taxable income (7,828), South Carolina tax (159), Total tax (159), Amount paid with (274), Total payments (574), Overpayment (415), BALANCE DUE (00), REFUND (415).

Sign Here: Signature of fiduciary or officer representing fiduciary, Date, Taxpayer's email. Preparer's information: Preparer's signature (JEREMIAH GILLETT), Date (11/24/20), Check if self-employed, Preparer's phone number (800-968-8900). Firm's information: Firm's name, PTIN or FEIN, ZIP.



Part I - SOUTH CAROLINA FIDUCIARY ADJUSTMENT

		Adjustments to amount included in federal distributable net income	
1. Additions to federal taxable income:			
a.	State and local interest	1a	
b.	State or local taxes measured by income deducted on the federal return	1b	574
c.	Federal net operating loss carryover	1c	
d.	Out-of state losses	1d	8,842
e.	Other additions to income (attach schedule)	1e	
f.	Total additions to federal income (add line 1a through line 1e)	1f	9,416
2. Subtractions from federal taxable income:			
a.	Interest on US obligations	2a	3,944
b.	State Income Tax refunds reported as income on federal return	2b	
c.	South Carolina net operating loss carryover (attach schedule)	2c	
d.	Active Trade or Business Income Deduction (I-335, line 5)	2d	
e.	Other subtractions from income (attach schedule)	2e	
f.	Total subtractions from federal taxable income (add line 2a through line 2e)	2f	3,944
3.	Total (subtract line 2f from line 1f)	3	5,472
4.	Fiduciary adjustment from other estates or trusts and partnership adjustment (attach schedule)	4	
5.	South Carolina fiduciary adjustment (add line 3 and line 4) Addition <input checked="" type="checkbox"/> or Subtraction <input type="checkbox"/>	5	5,472

Part II - ALLOCATION OF SOUTH CAROLINA FIDUCIARY ADJUSTMENT

Complete ONLY if Part I indicates a South Carolina fiduciary adjustment. It is allocated among all beneficiaries and the fiduciary in the same ratio as their relative shares of federal distributable net income. Nonresident beneficiaries see Parts III and IV for computation of income.

1. Name of each beneficiary. Check box if beneficiary is a nonresident. All beneficiaries receiving federal K-1 must be listed. Use attachment if more than eight beneficiaries.	Social Security Number	Shares of Federal Distributable Net Income		4. Shares of South Carolina Fiduciary Adjustment Addition or Subtraction <input checked="" type="checkbox"/> <input type="checkbox"/>
		2. Amount	3. Percent	
a. MELANIE JUNE <input checked="" type="checkbox"/>	123-12-2222	109,283	100.0000 %	5,472
b.			%	
c.			%	
d.			%	
e.			%	
f.			%	
g.			%	
h.			%	
i. Fiduciary			%	0
Totals		109,283	100%	5,472

COLUMN 2: Total federal distributable net income must be equal to the federal 1041, Schedule B, line 7.

COLUMN 3: Indicate percentages with two numbers, such as 32%, 3.2% and .32%.

COLUMN 4: Enter South Carolina fiduciary adjustment from Part I, line 5 as the total of Column 4. Multiply each percentage in Column 3 times the total in Column 4. Indicate at the top of Column 4 whether the adjustments are additions or subtractions. If the adjustment is a subtraction, it may not offset more than the amount reportable from the fiduciary for federal tax purposes (except in the final or termination year).

COLUMNS 2, 3, AND 4: Attach a detailed explanation of the allocation method used if there is no federal distributable net income or if the percentages do not agree with the relative shares indicated on the federal 1041, Schedules B and Schedule K-1.

COLUMN 4: The amount after each name is reported as a modification, either an addition to or subtraction from federal taxable income. Each resident beneficiary should add the explanation: Fiduciary adjustment - (name of estate or trust). A copy of this schedule (or its information) must be provided to each resident beneficiary. The fiduciary's share of the adjustment is entered on page 1, line 4.



THE ESTATE OF WALT DISNEY 58-9999999
FOR NONRESIDENT ESTATES AND TRUSTS OR RESIDENT ESTATES AND TRUSTS
WITH NONRESIDENT BENEFICIARIES

Part III - COMPUTATION OF FEDERAL TAXABLE INCOME OF THE ESTATE OR TRUST FROM SOUTH CAROLINA SOURCES

2020
Page 3

	B. Total income as reported on federal 1041	C. Portion of Column B from South Carolina sources	D. Nonresident fiduciary's portion of Column C and capital gains not distributed
A. These items correspond to page 1 of the federal 1041.			
INCOME			
1. Interest income	9,182	2	
2. Dividends	53,369		
3. Business income or (loss)			
4. Capital gain or (loss)	73,928	8,340	8,340
5. Rents, royalties, partnerships, other estates and trusts, etc.	-8,842		
6. Farm income or (loss)			
7. Ordinary gain or (loss)			
8. Other income			
9. Total income (add line 1 through line 8)	127,637	8,342	8,340
DEDUCTIONS			
10. Interest			
11. Taxes	8,293	0	
12. Fiduciary fees			
13. Charitable deduction			
14. Attorney, accountant, and return preparer fees	10,000	654	
15a. Other deductions NOT subject to the 2% floor	61	0	
15b. Net operating loss deduction		184	
16. Total (add line 10 through line 15b)	18,354	838	
17. Subtract line 16 from line 9	109,283	7,504	8,340
18. Distributions to beneficiaries	32,843		
19. Federal Estate Tax (fiduciary)			
Federal Estate Tax (beneficiary)			
20. Exemption	300		
21. Total (add line 18 through line 20)	33,143		
22. Taxable income (subtract line 21 from line 17)	76,140	7,504	8,340
23. Total percent of all nonresident beneficiaries (from Part II, page 2)		100.0000 %	
24. Total South Carolina income of nonresident beneficiaries (multiply line 22 by line 23)		7,504	

Part IV - NONRESIDENT BENEFICIARIES' SHARES OF INCOME AND CREDITS

A. Name	B. Beneficiary's percentage from Part II	C. South Carolina capital gain (Part III, line 4, column C x column B)	D. South Carolina ordinary income (Part III, line 22, column C less capital gains x Column B.)	E. Less amounts exempt from withholding by I-41 Affidavit.	F. Tax to be withheld (net amount of column C, column D, and column E x 7%)
a. Melanie June 123-12-2222	100.0000	7,221	2	7,223	
b.					
c.					
d.					
e.					
TOTALS	100.0000 %	7,221	2	7,223	

Part V - NONRESIDENT EXEMPTION ALLOWANCE FOR FIDUCIARY

1. Exemption allowance claimed on federal 1041	1	300
2. Ratio of total South Carolina income (Part III, line 9, column D) to total federal income (Part III, line 9, column B)	2	6.5342 %
3. South Carolina nonresident fiduciary exemption (multiply line 1 by line 2) Enter on page 1, line 6	3	20

30843205

1022 BENEFICIARY 1
SEE STATEMENT 1

STATE OF SOUTH CAROLINA

DEPARTMENT OF REVENUE

**BENEFICIARY'S SHARE OF SOUTH CAROLINA
INCOME, DEDUCTIONS, CREDITS, ETC.**

SC1041 K-1
(Rev. 6/10/20)
3516

dor.sc.gov

For calendar year 2020 or tax year beginning and ending

Beneficiary's identifying number 123-12-2222 Estate or trust's FEIN 58-9999999

Beneficiary's name, address, and ZIP
MELANIE JUNE
3418 RAFFERTY DR
NEW YORK NY 10002

Estate or trust's name, fiduciary's name, address, and ZIP
THE ESTATE OF WALT DISNEY
FID NAME
1 MICKEY WAY
ANAHIEM CA 92801

Check if applicable: (1) Final K-1 (2) Amended K-1 (3) Nonresident

Check if the beneficiary is exempt from nonresident withholding because they filed an I-41 affidavit with the trust or estate

Beneficiary's Share of Current Year Income, Deductions, Credits, etc.	(A) Federal K-1 Amounts		(B) Plus or Minus SC Adjustments		(C) Amounts Not Allocated or Apportioned to SC		(D) Amounts Allocated or Apportioned to SC		
1 Interest income	1	3,944	1	-3,616	1	326	1	2	
2 Dividends	2	41,649	2	3,339	2	44,988	2		
3 Net short-term capital gain	3		3		3		3		
4 Net long-term capital gain	4	63,690	4	-56,469	4		4	7,221	
5 Other portfolio and nonbusiness income	5		5		5		5		
6 Ordinary business income	6		6		6		6		
7 Net rental real estate income	7		7		7		7		
8 Other rental income	8		8		8		8		
9 Directly apportioned deductions	9		9		9		9		
10 Estate Tax deduction	10		10		10		10		
11 Final year deductions	11		11		11		11		
12 Withholding Tax for nonresident beneficiary (See SC1041 K-1 Instructions)							12		
List applicable South Carolina tax credits. (Attach an additional sheet if needed.)									
13							13		
14							14		
15							15		
16							16		
17 Total South Carolina tax credits							17		

INSTRUCTIONS FOR SC1041 K-1

General purpose : The estate or trust prepares the SC1041 K-1 to show each beneficiary's share of the entity's income. Each item of income is adjusted as required by South Carolina law and allocated or apportioned to South Carolina or to states other than South Carolina.

Column A, line 1 through line 11 - Enter amounts from the federal Schedule K-1.

Column B, line 1 through line 11 - Enter the beneficiary's share of South Carolina adjustments to federal taxable income (loss). Show additions as a positive number and subtractions in brackets as a negative number. See the SC1041 instructions at dor.sc.gov/forms.

Column C, line 1 through line 11 - Enter the beneficiary's share of income (loss) or deductions allocated or apportioned to states other than South Carolina. See SC1041 instructions at dor.sc.gov/forms.

Column D, line 1 through line 11 - Enter the beneficiary's share of income (loss) or deductions allocated or apportioned to South Carolina.

Line 12 - Estates or trusts are required to withhold 7% of the South Carolina taxable income of nonresident beneficiaries. Prepare an SC41 Fiduciary Report of Nonresident Beneficiary Tax Withheld for each nonresident beneficiary with an amount withheld. The SC41 is located in the SC1041 instructions. Find the SC1041 at dor.sc.gov/forms. Enter the Withholding Tax amount for each nonresident beneficiary on line 12 of their SC1041 K-1. Provide a copy of the SC41 and the SC1041 K-1 to each nonresident beneficiary so they may attach them to their South Carolina Income Tax returns.

Line 13 through 16 - List the beneficiary's share of applicable South Carolina credits.

Instructions for Estate or Trust - Include SC1041 K-1 with your SC1041 Fiduciary Income Tax Return. Provide an SC1041 K-1 to each beneficiary.

Instructions for Beneficiary - If filing a paper return, attach to your Income Tax Return. If filing electronically, keep with your records.

Social Security Privacy Act Disclosure

It is mandatory that you provide your Social Security Number on this tax form if you are an individual taxpayer. 42 U.S.C 405(c)(2)(C)(i) permits a state to use an individual's Social Security Number as means of identification in administration of any tax. SC Regulation 117-201 mandates that any person required to make a return to the SCDOR must provide identifying numbers, as prescribed, for securing proper identification. Your Social Security Number is used for identification purposes.

The Family Privacy Protection Act

Under the Family Privacy Protection Act, the collection of personal information from citizens by the SCDOR is limited to the information necessary for the SCDOR to fulfill its statutory duties. In most instances, once this information is collected by the SCDOR, it is protected by law from public disclosure. In those situations where public disclosure is not prohibited, the Family Privacy Protection Act prevents such information from being used by third parties for commercial solicitation purposes.

South Carolina Statements**Statement 1 - Form SC1041, Page 1, Line 3 - Modifications Relating to Gains Allocated to Principal**

<u>Description</u>	<u>Amount</u>
Capital gain deduction (1119 x 44%)	\$ <u>-492</u>
	<u>-492</u>

Statement 2 - Form SC1041, Page 1, Line 14 - Extension Payment and Other Credits

<u>Description</u>	<u>Amount</u>
South Carolina Income Tax Withheld	\$ <u>274</u>
Total	\$ <u>274</u>

58-9999999

South Carolina Statements

Melanie June
123-12-2222

Statement 1 - South Carolina Schedule K-1 - Additional Information

<u>Description</u>	<u>Amount</u>
Income taxes deduction on federal Form 1041	\$ 574
Out of state losses	8,842