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TAXABLE YEAR From: 01/01/2019 to 12/31/2019

ACCOUNT # | FEIN # | FEDERAL BUSINESS CODE

COMBINED TAX RETURN FOR TRUSTS & ESTATES

Multnomah County Business Income Tax
City of Portland Business License Tax

FORM E-2019

DUE DATE: 15th day of 4th month after taxable year end

(Calendar Year Filers: 4/15/2020)

NAME

MAILING ADDRESS *(Notify the Revenue Division if your business location address changes)* | CITY | STATE OR | ZIP CODE

AMENDED RETURN? **No** | MAILING ADDRESS CHANGE? **No** | CEASED PORTLAND/MULTNOMAH BUSINESS? *(attach explanation)* **No**

INCOME

ATTACH FEDERAL FORM 1041 AND APPLICABLE SCHEDULES (E, D, etc.)

1.	Net Income or (Loss) before distribution	1	$0
2.	Business Income Tax & Business License Tax Add Back	2	$0
3.	Total lines 1 and 2	3	$0
4.	Other income and deductions	4	$0
5.	Subject Net Income (total lines 3 and 4)	5	$0
6.	Reserved		
7.	Reserved		

ATTACH CHECK HERE

8a.	County Gross Income = ____ ..... *8c = (8a ÷ 8b)* *(must be 1.0 or less)* →	8c	MC Not Liable 100.0000%
8b.	Total Gross Income* ____		
	**If less than $50,000, the taxpayer is exempt and should complete the Annual Exemption Request (see instructions if tenant-in-common)*		
9.	County Apportioned Net Income (line 5 x line 8c)	9	$0
10.	Net Operating Loss Deduction (max 75% of line 9) *Enter as negative sum* →	10	($0)
11.	Income Subject to Tax (line 9 minus line 10)	11	$0
12.	Tax (line 11 x tax rate of 1.45%) **MINIMUM $100**	12	$100
13.	Prepayments *Enter as negative sum* →	13	($0)
14.	Penalty	14	$0
15.	Interest	15	$0
16.	Balance Due or (Overpayment)	16	$100
17.	REFUND: $0 CREDIT: $0 TRANSFER TO PORTLAND: $0		

OWNERS OF RESIDENTIAL RENTAL PROPERTY IN PORTLAND MUST ATTACH SCHEDULE R

18a.	Portland Gross Income = ____ ..... *18c = (18a ÷ 18b)* *(must be 1.0 or less)* →	18c	PDX Not Liable 100.0000%
18b.	Total Gross Income* ____		
	**If less than $50,000, the taxpayer is exempt and should complete the Annual Exemption Request (see instructions if tenant-in-common)*		
19.	Portland Apportioned Net Income (line 5 x line 18c)	19	$0
20.	Net Operating Loss Deduction (max 75% of line 19) *Enter as negative sum* →	20	($0)
21.	Income Subject to Tax (line 19 minus line 20)	21	$0
22.	Tax (line 21 x tax rate of 2.6%) **MINIMUM $100**	22	$100
22a.	Heavy Vehicle Use Tax (HVT) (see HVT Schedule)	22a	$0
22b.	Reserved		
22c.	Residential Rental Registration Fee (see Schedule R)	22c	$0
22d.	Reserved		
23.	Prepayments *Enter as negative sum* →	23	($0)
24.	Penalty	24	$0
25.	Interest	25	$0
26.	Balance Due or (Overpayment)	26	$100
27.	REFUND: $0 CREDIT: $0 TRANSFER TO MULT CO: $0 DONATE TO "ARTS IMPACT FUND": $0		

28. **COMBINED AMOUNT DUE WITH REPORT** (total lines 16 and 26) Check #_____ — **28** — **$200**

SIGNATURE

Make check payable to City of Portland, 111 SW Columbia St., Suite #600, Portland, OR 97201-5840.

The undersigned declares that the information given on this report is true. The undersigned is authorized to act as a representative of the filer. Filers of incomplete returns may be subject to civil penalties of up to $500.

Signature of Filer _____ *Date* _____ *Filer's Daytime Phone* ( ) _____

Signature of Preparer _____ *Date* _____ *Filer's Email* _____

Preparer's Name/Address _____ *Preparer Phone* ( ) _____

REVENUE DIVISION (503) 823-5157 **FAX (503) 823-5192** **TDD (503) 823-6868**

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E-2019 Rev. 01/08/2020

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E-2019 GENERAL INFORMATION (TRUST AND ESTATES)

Note. Please use form SP-2019 for conservatorships, living trusts, and other revocable trusts that report income and expenses on an individual Form 1040.

Reminder: Be sure to include the following federal tax pages (and statements) and Portland schedules with your Form E-2019 Combined Tax Return (CTR):

- Federal Form 1041
- All Schedule Es with statements (if filed)
- All Schedule Fs with statements (if filed)
- All Schedule Ds with statements (if filed, including Form 4797, Form 6252 and Form 8824)
- All Schedule Bs with statements (if filed, and related to your business)
- HVT Schedule, if required (Portland form)
- Schedule R, if required (Portland form)

See Business Tax Administrative Rule (BTAR) 200.95-1A *Doing Business for an Estate* and BTAR 200.95-2A *Doing Business as a Trust* for more information.

Tenant-in-Common (TIC) arrangements and other joint ventures must consider the gross income of the entire activity to determine whether they qualify for the gross income exemption.

COMBINED TAX RETURN FILING INSTRUCTIONS

Line 1M/1P. Net Income or (Loss) Before Distribution. Enter the net business income or loss from lines 3, 5 and 6 from the federal Form 1041. **Don't** include pass-through income.

Line 2M/2P. Business Income Tax and Business License Tax Add Back. Add back Portland Business License Tax, Multnomah County Business Income Tax, and other taxes measured by net income that have been deducted to arrive at the net income reported on line 1M/1P. Both columns should include the total tax.

Line 4M/4P. Other Income and Deductions. Enter any business income or loss from federal Form 1041 lines 1, 2, 4, 7 and 8. Subtract any business expenses directly related to the business income. Attach a schedule for business expenses.

APPORTIONMENT

For each jurisdiction, gross income includes all business income (including, but not limited to, gross receipts, service income, interest, dividends, income from contractual agreements, gross rents, and gains on sale of business property).

With a few exceptions, income earned in Portland is also earned in Multnomah County. Income may be apportioned only if there is regular business activity outside Portland and/or Multnomah County. Services performed outside Portland and/or Multnomah County may be apportioned based upon the percentage of performance outside the applicable jurisdiction. Sales of tangible personal property may be apportioned only if a business has payroll or property outside the jurisdictions.

MULTNOMAH COUNTY BUSINESS INCOME TAX

Line 8a. County Gross Income. Multnomah County gross income includes income from all business activity within Multnomah County (see Apportionment instructions above).

Line 8b. Total Gross Income. Total gross income includes income from all business activity everywhere, as reported on your federal Form 1041.

Line 8c. Apportionment Percentage. Rounded to 6 decimal places. This line can't be more than 1.0.

Line 10. Net Operating Loss Deduction. Enter your Net Operating Loss (NOL) from previous years as a negative number here. NOLs are allowed only if reported on prior CTRs. This line can't be greater than 75% of line 9, and any unused NOL can only be carried forward for five years.

Line 13. Prepayments. Enter the total amount of prepayments as a negative number here. This includes all quarterly payments, any extension payment made, and any credit carryforward from prior years.

Line 14. Penalty. Enter all late and/or underpayment penalties that apply (see instructions below).

Line 15. Interest. Enter any interest due on taxes not paid by the original due date (see instructions below).

Line 16. Balance Due or (Overpayment). Add lines 12 through 15 to determine if a balance due or an overpayment exists for your Multnomah County Business Income Tax.

Line 17. Refund / Credit / Transfer to Portland. If you have an overpayment, you may choose to have the balance:

- Refunded to you,
- Credited forward to the next tax year, and/or
- Transferred to the Portland Business License Tax jurisdiction.

If you opt to transfer any overpayment to the Portland Business License Tax jurisdiction, this payment will apply as of the postmark date of the return.

PORTLAND BUSINESS LICENSE TAX

Line 18a. Portland Gross Income. Portland gross income includes income from all business activity within Portland (see Apportionment instructions above).

Line 18b. Total Gross Income. Total gross income includes income from all business activity everywhere, as reported on your federal Form 1041.

Line 18c. Apportionment Percentage. Rounded to 6 decimal places. This line can't be more than 1.0.

Line 20. Net Operating Loss Deduction. Enter your NOL from previous years as a negative number here. NOLs are allowed only if reported on prior CTRs. This line can't be greater than 75% of line 19, and any unused NOL can only be carried forward for five years.

Line 22a. Heavy Vehicle Use Tax (HVT). If you are subject to Portland's Heavy Vehicle Use Tax, enter the amount from line 4 of the HVT Schedule here.

Line 22c. Residential Rental Registration Fee. If you are subject to Portland's Residential Registration Fee, enter the amount due from the Schedule R here.

Line 23. Prepayments. Enter the total amount of prepayments as a negative number here. This includes all quarterly payments, any extension payment made, and any credit carryforward from prior years.

Line 24. Penalty. Enter all late and/or underpayment penalties that apply (see instructions below).

Line 25. Interest. Enter any interest due on taxes not paid by the original due date (see instructions below).

Line 26. Balance Due or (Overpayment). Add line 22, line 22a, line 22c, line 23, line 24, and line 25 to determine if a balance due or an overpayment exists for your Portland Business License Tax.

Line 27. Refund / Credit / Transfer to Multnomah County / Donate to "Arts Impact Fund." If you have an overpayment, you may choose to have the balance:

- Refunded to you,
- Credited forward to the next tax year,
- Transferred to the Multnomah County Business Income Tax jurisdiction, and/or
- Donated to the "Arts Impact Fund."

If you opt to transfer any overpayment to the Multnomah County Business Income Tax jurisdiction, this payment will apply as of the postmark date of the return

A donation to "Arts Impact Fund," a program of the Regional Arts & Culture Council, may be made by reducing your refund due or by paying an amount in addition to the combined amount due. Any designated donation is final. Go to artsimpactfund.racc.org for additional information

Line 28. Combined Amount Due With Report. (Sum of line 16 and line 26, if a balance is due). Include any additional "Arts Impact Fund" donations on line 27.

Make your check payable to 'City of Portland.'

PENALTY CALCULATION

A penalty of 10% (5% late filing penalty plus 5% underpayment penalty) of the tax must be added if the CTR and tax are filed and paid past the due date. An additional penalty of 20% of the tax must be added if the CTR is more than four months past due. Any CTR which is delinquent for three or more consecutive years accrues an additional penalty of 100% of the tax.

No late filing penalty is due if a timely extension is filed with the Revenue Division and a return is filed by the extended due date.

No underpayment penalty is due if timely prepayments are made (safe harbor) which are either:

- At least 90% of the total tax due on line 12 (County) and line 22 (Portland), or
- 100% of the prior year's tax for each jurisdiction.

INTEREST CALCULATION

Interest is calculated at 10% per annum (.00833 multiplied by the number of months). Calculate your interest from the original due date to the 15th day of the month following the date of the payment.