

GENERATION-SKIPPING TRANSFER TAX RETURN FOR TERMINATIONS - FEDERAL GENERATION-SKIPPING TRANSFER TAX CREDIT

For trusts terminating after September 1, 1993.

NOTE: Returns are due and tax is payable by April 15 following the year in which the termination occurs

Disclosure of your social security number is required and authorized under law, for the purpose of tax administration and identification of any individual affected by applicable law. 42 U.S.C. sec. 405(c)(2)(C)(i); Tex. Gov't Code secs 403.011 and 403.078. Release of information on this form in response to a public information request will be governed by the Public Information Act, Chapter 552, Government Code, and applicable federal law.

For Comptroller's use only	
T code ■ 90100	Deposit code ■ 110
Amount	
■	
Postmark date	
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SECTION I - TRUST INFORMATION

Name of trust		Date of termination
Name of trustee	Phone (Area code & no.)	EIN of trust
Trustee's address (Street & no., city, state, & ZIP code)		
Decedent's name reported on Form 17-106	Decedent's Social Security number	Date of death

SECTION II - EXTENSIONS

A separate request must be made to Texas for an extension to pay Texas Generation-Skipping Transfer Tax. Send IRS Form 2758 with attachments on or before the due date. You must furnish a copy of the approved IRS extension when received.

Texas Extensions

An extension to file the Texas GST Tax Return until _____ has been _____ requested _____ granted
 An extension to pay the Texas GST Tax until _____ has been _____ requested _____ granted

Federal Extensions

An extension to file the Federal GST Tax Return until _____ has been _____ requested _____ granted
 An extension to pay the Federal GST Tax until _____ has been _____ requested _____ granted

SECTION III - CALCULATION OF TAX PAYABLE TO TEXAS



- Total state GST tax credit allowable for Federal GST Tax purposes [Attach IRS Form 706GS(T) and computations] \$ _____
- Amount paid to other states which is allowable as state GST tax credit (Attach explanation and schedule of assets identifying property which is not taxable in Texas) _____
- Generation-Skipping Transfer Tax Payable to Texas (Item 1 minus Item 2) _____
- Amount of tax previously paid (See Instructions) _____
- Net amount of tax due (Item 3 minus Item 4) _____
- Late payment penalty - 5% of Item 5 if 1-30 days late; 10% of Item 5 if over 30 days late _____
- Late payment interest - (See Instructions) _____
- TOTAL TAX, PENALTIES & INTEREST DUE (Total of Items 5, 6 and 7) \$ _____

NOTE - DUE DATE: Returns are due and tax is payable by April 15 following the year in which the termination of the trust occurs.

SECTION IV - SIGNATURES

PLEASE NOTE: - Incomplete returns cannot be processed and will be returned.
 - This return must be signed by the trustee, other officer representing the trustee and the preparer.
 - A copy of any Federal GST Tax Return [Form 706GS(T)] filed with the IRS and approved extension must be included with the return.
 - The trustee will be personally liable for any portion of tax attributable to a taxable termination.

I declare that this return and accompanying statements are true, correct and complete to the best of my knowledge.

 Signature of trustee		Date	
Name of preparer	Phone (Area code & no.)	Name of trustee's representative	Phone (Area code & no.)
Preparer's address (Street & no., city, state & ZIP code)		Representative's address (Street & no., city, state & ZIP code)	
 Preparer	Date	Representative	Date

Make amount in Item 8 payable to:
STATE COMPTROLLER
 Mail to: COMPTROLLER OF PUBLIC ACCOUNTS
 111 E. 17th Street
 Austin, Texas 78774-0100

You have certain rights under Ch. 559, Government Code, to review, request, and correct information we have on file about you. Contact us at the address or toll-free number listed on this form.
 If you have any questions, call 1-800-531-5441, ext. 5-0132, toll free nationwide. The Austin number is 512-475-0132. (From a Telecommunications Device for the Deaf (TDD) ONLY call 1-800-248-4099. The Austin TDD number is 512-463-4621.)

GENERATION-SKIPPING TRANSFER TAX RETURN FOR TERMINATIONS - FEDERAL GENERATION-SKIPPING TRANSFER TAX CREDIT

GENERAL INFORMATION

WHO MUST FILE - Beginning after September 1, 1993, this return must be filed by the trustee of any trust that has a taxable termination subject to the generation-skipping transfer (GST) tax occur at the same time as and as a result of the death of a beneficiary if:

- a Federal Generation-Skipping Transfer Tax Return for Termination [IRS Form 706GS(T)] must be filed; and
- the termination of an interest in property held in trust includes property located in Texas.

DUE DATE - Returns are due and any tax liability is payable by April 15 following the year in which the termination occurs. Extensions of time to file and pay must be requested from the State of Texas prior to the due date.

ATTACHMENTS REQUIRED -

- Federal Generation-Skipping Transfer Tax Return for Terminations [IRS Form 706GS(T)]
- Copy of the federal extension request, along with IRS Form 2758. Furnish a copy of the approved extension when received.

SPECIFIC INSTRUCTIONS

Item 1 - "PROPERTY TAXABLE IN TEXAS" of a Texas Resident includes real property and oil and gas interests located in this state whether or not held in trust, tangible personal property having an actual situs in this state and all intangible personal property, wherever the notes, bonds, stock certificates or other evidence, if any, of the intangible personal property may be physically located or wherever the banks or other debtors of the decedent may be located or domiciled. A partnership interest is also an intangible asset regardless of where the physical assets of the partnership are located. Real property in a personal trust is not taxed if the real property is located outside of this state. Texas residents should circle the item number to identify any out-of-state property on the Federal Form 706GS(T).

"PROPERTY TAXABLE IN TEXAS" of a non-resident includes real property and oil and gas interests located in this state, whether or not held in trust, and tangible personal property having an actual situs in this state. Intangibles of a nonresident are not taxable in this state. Circle the item number to identify the Texas property on the Federal Form 706GS(T).

"PROPERTY TAXABLE IN TEXAS" of an alien includes real property and oil and gas interests located in this state whether or not held in trust, tangible personal property having an actual situs in this state and intangible personal property if the physical evidence of the property is located within this state or if the property is directly or indirectly subject to the protection, preservation or regulations under the laws of this state, to the extent that the property is included in the decedent's gross estate. Circle the item number to identify the Texas property on the Federal Form 706GS(T).

Item 2 - Attach tax returns and substantiate all payments to other states.

Item 4 - If any payments were made BEFORE the due date of the return, enter the total amount paid. If any payments were made AFTER the due date, deduct any applicable penalties and late payment interest from the amount paid and enter the difference. (Calculate interest on the amount of tax due from the due date through the date of the payment.) Penalties will apply if payments are not made timely.

If a payment is insufficient to cover the total amount due, then the payment will be applied first against penalties due, then interest and then to the payment of tax.

Item 7 - Late payment interest is due on the "Net amount of tax due" (Item 5). Interest begins to accrue one day after the due date on any unpaid tax regardless of extensions granted.

When calculating interest use the following rate: 12% per annum simple interest for terminations occurring on or before December 31, 1998.

For terminations occurring on or after January 1, 1999, interest is calculated at the rate available toll free at 1-877-44RATE4 or on line at <http://www.window.state.tx.us>.

SECTION IV - SIGNATURES

Returns must have the name, address and signature of the trustee, the trustee's authorized representative AND the person preparing the return if other than the trustee or trustee's representative.

The trustee of the trust is legally responsible for filing returns and paying all taxes.