

Form **990-T**

Department of the Treasury
Internal Revenue Service

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))
For calendar year 2020 or other tax year beginning 01-01-2020 and ending 12-31-2020
▶ **Go to www.irs.gov/Form990T for instructions and the latest information.**
▶ **Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).**

OMB No. 1545-0047

2020

Open to Public
Inspection for 501(c)(3)
Organizations Only

A ☒ Check box if address changed.

B Exempt under section
☒ 501(c3) ☐ 408(e) ☐ 220(e)
☐ 408A ☐ 530(a)
☐ 529(a) ☐ 529A

Print or Type


Name of organization (☐ Check box if name changed and see instructions.)
MARGARET SMITH WEEKS & MARIE STUART
SMITH MEMORIAL CHARITABLE TRUST
Number, street, and room or suite no. If a P.O. box, see instructions.
FIRST NATL BK TR TTEE PO BOX 69
City or town, state or province, and ZIP or foreign postal code
ARDMORE, OK 734020069
C Book value of all assets at end of year ▶ 4,536,683

D Employer identification number
73-6242611
E Group exemption number
(see instructions)
F ☐ Check box if an amended return.

G Check organization type ▶ ☐ 501(c) corporation ☒ 501(c) trust ☐ 401(a) trust ☐ Other trust ☐ Applicable reinsurance entity
H Check if filing only to ▶ ☐ Claim credit from Form 8941 ☐ Claim a refund shown on Form 2439
I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation ▶ ☐
J Enter the number of attached Schedules A (Form 990-T) ▶ 1
K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . ▶ ☐ Yes ☒ No
If "Yes," enter the name and identifying number of the parent corporation ▶
L The books are in care of ▶ SMITH CARNEY CO PC
5 S COMMERCE STE 33
ARDMORE, OK 73401
Telephone number ▶ (580) 226-1227

Part I

Total Unrelated Business Taxable Income

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	16,673
2	Reserved	2	
3	Add lines 1 and 2	3	16,673
4	Charitable contributions (see instructions for limitation rules)	4	7,837
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	8,836
6	Deduction for net operating loss. See instructions	6	
7	Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	8,836
8	Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000
9	Trusts. Section 199A deduction. See instructions 	9	1,567
10	Total deductions. Add lines 8 and 9	10	2,567
11	Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	6,269

Part II

Tax Computation

1	Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21) ▶	1	
2	Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11 from: <input checked="" type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041) ▶	2	1,141
3	Proxy tax. See instructions ▶	3	
4	Other tax amounts. See instructions	4	
5	Alternative minimum tax (trusts only)	5	
6	Tax on noncompliant facility income. See instructions	6	
7	Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	1,141

For Paperwork Reduction Act Notice, see instructions.

Cat. No. 11291J

Form **990-T** (2020)

Part III Tax and Payments

1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b Other credits (see instructions)	1b		
c General business credit. Attach Form 3800 (see instructions)	1c		
d Credit for prior year minimum tax (attach Form 8801 or 8827)	1d		
e Total credits. Add lines 1a through 1d	1e		
2 Subtract line 1e from Part II, line 7	2		1,141
3 Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach statement)	3		
4 Total tax. Add lines 2 and 3 (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter the tax amount here	4		1,141
5 2020 net 965 tax liability paid from Form 965-A or Form 965-B, Part II, column (k), line 4	5		0
6a Payments: A 2019 overpayment credited to 2020	6a	34,764	
b 2020 estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b		
c Tax deposited with Form 8868	6c		
d Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e Backup withholding (see instructions)	6e		
f Credit for small employer health insurance premiums (attach Form 8941)	6f		
g Other credits, adjustments, and payments: <input type="checkbox"/> Form 2439 <input type="checkbox"/> Form 4136 <input type="checkbox"/> Other Total	6g		
7 Total payments. Add lines 6a through 6g	7		34,764
8 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	8		
9 Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9		
10 Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10		33,623
11 Enter the amount of line 10 you want: Credited to 2021 estimated tax 6,000 Refunded	11		27,623

Part IV Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2020 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
		No
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		No
3 Enter the amount of tax-exempt interest received or accrued during the tax year		
4a Did the organization change its method of accounting? (see instructions)		No
4b If 4a is "Yes," has the organization described the change on Form 990, 990-EZ, 990-PF, or Form 1128? If "No," explain in Part V		

Part V Supplemental Information

Provide the explanation required by Part IV, line 4b. Also provide any other additional information. See instructions.

Sign Here	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. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	JOHN VEAZEY Signature of officer	2021-08-26 Date	TRUST OFFICER Title	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer Use Only	Print/Type preparer's name REBECCA A HEMBREE CPA	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN P00447357
	Firm's name SMITH CARNEY & CO PC			Firm's EIN 73-1225615
	Firm's address 5 S COMMERCE STE 33 ARDMORE, OK 73401			Phone no. (580) 226-1227

TY 2020 CostGoodSoldOtherCostSchedule

Name: MARGARET SMITH WEEKS & MARIE STUART
SMITH MEMORIAL CHARITABLE TRUST

EIN: 73-6242611

Description	Amount
LEASE OPERATING EXPENSE	308,330
INTANGIBLE DRILLING COSTS	1,904
OTHER EXPENSES	510

Total other costs: 308,330

TY 2020 OtherDeductionSchedule

Name: MARGARET SMITH WEEKS & MARIE STUART
SMITH MEMORIAL CHARITABLE TRUST

EIN: 73-6242611

Form 4562 amount:

Form 8873 amount:

Management fees (non-employees):

Legal fee amount:

Accounting amount:

Lobbying amount:

Investment management amount:

Advertising and promotion amount:

Insurance amount:

Occupancy amount:

Travel amount:

Information technology amount:

Office expenses amount:

Other type of deduction	Other type deduction amount
PROFESSIONAL FEES	4,624
INSURANCE	7,779
STATE TAXES	31

TY 2020 OtherIncomeSchedule3

Name: MARGARET SMITH WEEKS & MARIE STUART
SMITH MEMORIAL CHARITABLE TRUST

EIN: 73-6242611

Form Number or IRC Section Number	Other income description	Other income amount
	WELL SHUT-IN	57

Total Other Income Amount: 57

SCHEDULE A
(Form 990-T)

Department of the Treasury
Internal Revenue Service

Unrelated Business Taxable Income
From an Unrelated Trade or Business

OMB No. 1545-0047

2020

Open to Public Inspection for
501(c)(3) Organizations Only

▶ Go to www.irs.gov/Form990T for instructions and the latest information.
▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

A Name of the organization
MARGARET SMITH WEEKS & MARIE STUART
SMITH MEMORIAL CHARITABLE TRUST

B Employer identification number
73-6242611

C Unrelated business activity code (see instructions) ▶ 211110


D Sequence: 1 of 1

E Describe the unrelated trade or business ▶ OIL & GAS WORKING INTEREST

Part I	Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1a	Gross receipts or sales 443,786			
b	Less returns and allowances	1c	443,786	
2	Cost of goods sold (Part III, line 8)	2	310,744	
3	Gross Profit. Subtract line 2 from line 1c	3	133,042	133,042
4a	Capital gain net income (attach Sch D (Form 1041 or Form 1120)) (see instructions)	4a		
b	Net gain (loss) (Form 4797) (attach Form 4797) (see instructions)	4b		
c	Capital loss deduction for trusts	4c		
5	Income (loss) from a partnership or an S corporation (attach statement)	5		
6	Rent income (Part IV)	6	0	0
7	Unrelated debt-financed income (Part V)	7	0	0
8	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8	0	0
9	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9	0	0
10	Exploited exempt activity income (Part VIII)	10		
11	Advertising income (Part IX)	11	0	0
12	Other income (see instructions; attach statement)	12	57	57
13	Total. Combine lines 3 through 12	13	133,099	0
				133,099

Part II	Deductions Not Taken Elsewhere (See instructions for limitations on deductions) Deductions must be directly connected with the unrelated business income		
1	Compensation of officers, directors, and trustees (Part X)	1	52,034
2	Salaries and wages	2	
3	Repairs and maintenance	3	
4	Bad debts	4	
5	Interest (attach statement) (see instructions)	5	
6	Taxes and licenses	6	17,971
7	Depreciation (attach Form 4562) (see instructions)	7	3,129
8	Less depreciation claimed in Part III and elsewhere on return	8a	
9	Depletion	9	30,858
10	Contributions to deferred compensation plans	10	
11	Employee benefit programs	11	
12	Excess exempt expenses (Part VIII)	12	
13	Excess readership costs (Part IX)	13	0
14	Other deductions (attach statement)	14	12,434
15	Total deductions. Add lines 1 through 14	15	116,426
16	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16	16,673
17	Deduction for net operating loss (see instructions)	17	0
18	Unrelated business taxable income. Subtract line 17 from line 16	18	16,673

Part III Cost of Goods Sold Enter method of inventory valuation ►

1	Inventory at beginning of year	1	0
2	Purchases	2	0
3	Cost of labor	3	0
4	Additional section 263A costs (attach statement)	4	0
5	Other costs (attach statement) 	5	310,744
6	Total. Add lines 1 through 5	6	310,744
7	Inventory at end of year	7	0
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	310,744
9 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Part IV Rent Income (From Real Property and Personal Property Leased with Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use (see instructions)				
A <input type="checkbox"/>				
B <input type="checkbox"/>				
C <input type="checkbox"/>				
D <input type="checkbox"/>				
2 Rent received or accrued	A	B	C	D
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c columns A through D. Enter here and on Part I, line 6, column (A) 0				
4 Deductions directly connected with the income in lines 2(a) and 2(b) (attach statement)				
5 Total deductions. Add line 4 columns A through D. Enter here and on Part I, line 6, column (B) 0				

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (property street address, city, state, ZIP code). Check if a dual-use (see instructions)				
A <input type="checkbox"/>				
B <input type="checkbox"/>				
C <input type="checkbox"/>				
D <input type="checkbox"/>				
2 Gross income from or allocable to debt-financed property	A	B	C	D
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				
8 Total gross income. (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) 0				
9 Allocable deductions. Multiply line 3c by line 6				
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) 0				
11 Total dividends-received deductions included in line 10 0				

Part VI Interest, Annuities, Royalties, and Rents from Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A)	Add columns 6 and 11. Enter here and on Part I, line 8, column (B)
Totals ▶			0	0

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
	Add amounts in column 2. Enter here and on Part I, line 9, column (A)	0		Add amounts in column 5. Enter here and on Part I, line 9, column (B)
Totals ▶				0

Part VIII Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1	Description of exploited activity: _____	
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) . . .	2
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	3
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	4
5	Gross income from activity that is not unrelated business income	5
6	Expenses attributable to income entered on line 5	6
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	7

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

B ☐

C ☐

D ☐

amou

Enter amounts for each periodical listed above in the corresponding column.

2	Gross advertising income				
---	------------------------------------	--	--	--	--

a Add columns A through D. Enter here and on Part I, line 11, column (A) 0

3	Direct Advertising costs by periodical				
---	--	--	--	--	--

a Add columns A through D. Enter here and on Part I, line 11, column (B) 0

4 Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter zero on line 8				
--	--	--	--	--

5	Readership costs				
---	----------------------------	--	--	--	--

6	Circulation income				
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7 Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter zero				
---	--	--	--	--

8 Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 .				
---	--	--	--	--

a Add line 8, columns A through D. Enter the greater of the columns total or zero here and on Part II, line 13 0

1. Name	2. Title	3. Percentage	4. Compensation
---------	----------	---------------	-----------------

NAME OF THE TRUST	POSITION OF THE TRUSTEE	PERCENTAGE OF TIME DEVOTED TO BUSINESS	PERCENTAGE OF INCOME ATTRIBUTABLE TO UNRELATED BUSINESS
(1) FIRST NATIONAL BANK TRUST CO	TRUSTEE	0 %	52,034
(2)			
(3)			
(4)			
Total. Enter here and on Part II, line 1			52,034

efile GRAPHIC print - DO NOT PROCESS		As Filed Data -		DLN: 93393238004001	
SCHEDULE I (Form 1041)		Alternative Minimum Tax – Estates and Trusts			OMB No. 1545-0092
Department of the Treasury Internal Revenue Service		▶ Attach to Form 1041 ▶ Go to www.irs.gov/Form1041 for instructions and the latest information.			2020
Name of estate or trust				Employer identification number 73-6242611	
Part I Estate's or Trust's Share of Alternative Minimum Taxable Income					
1	Adjusted total income or (loss) (from Form 1041, line 17). ESBTs, see instructions				18,836
2	Interest				
3	Taxes				
4	Refund of taxes				()
5	Depletion (difference between regular tax and AMT)				
6	Net operating loss deduction. Enter as a positive amount				
7	Interest from specified private activity bonds exempt from the regular tax				
8	Qualified small business stock (see instructions)				
9	Exercise of incentive stock options (excess of AMT income over regular tax income)				
10	Other estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)				
11	Disposition of property (difference between AMT and regular tax gain or loss)				
12	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)				
13	Passive activities (difference between AMT and regular tax income or loss)				
14	Loss limitations (difference between AMT and regular tax income or loss)				
15	Circulation costs (difference between regular tax and AMT)				
16	Long-term contracts (difference between AMT and regular tax income)				
17	Mining costs (difference between regular tax and AMT)				
18	Research and experimental costs (difference between regular tax and AMT)				
19	Income from certain installment sales before January 1, 1987				()
20	Intangible drilling costs preference				
21	Other adjustments, including income-based related adjustments				-1,567
22	Alternative tax net operating loss deduction (See the instructions for the limitation that applies.)				()
23	Adjusted alternative minimum taxable income. Combine lines 1 through 22				7,269
Note: Complete Part II below before going to line 24.					
24	Income distribution deduction from Part II, line 42			24	
25	Estate tax deduction (from Form 1041, line 19)			25	
26	Add lines 24 and 25				26
27	Estate's or trust's share of alternative minimum taxable income. Subtract line 26 from line 23				7,269
If line 27 is:					
• \$25,400 or less, stop here and enter -0- on Form 1041, Schedule G, line 1c. The estate or trust isn't liable for the alternative minimum tax.					
• Over \$25,400, but less than \$186,400, go to line 43.					
• \$186,400 or more, enter the amount from line 27 on line 49 and go to line 50.					
• ESBT's, see instructions.					
Part II Income Distribution Deduction on a Minimum Tax Basis					
28	Adjusted alternative minimum taxable income (see instructions)				28
29	Adjusted tax-exempt interest (other than amounts included on line 7)				29
30	Total net gain from Schedule D (Form 1041), line 19, column (1). If a loss, enter -0-				30
31	Capital gains for the tax year allocated to corpus and paid or permanently set aside for charitable purposes (from Form 1041, Schedule A, line 4)				31
32	Capital gains paid or permanently set aside for charitable purposes from gross income (see instructions)				32
33	Capital gains computed on a minimum tax basis included on line 23				33()
34	Capital losses computed on a minimum tax basis included on line 23. Enter as a positive amount				34
35	Distributable net alternative minimum taxable income (DNAMTI). Combine lines 28 through 34. If zero or less, enter -0-				35
36	Income required to be distributed currently (from Form 1041, Schedule B, line 9)				36
37	Other amounts paid, credited, or otherwise required to be distributed (from Form 1041, Schedule B, line 10)				37
38	Total distributions. Add lines 36 and 37				38
39	Tax-exempt income included on line 38 (other than amounts included on line 7)				39
40	Tentative income distribution deduction on a minimum tax basis. Subtract line 39 from line 38				40
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Part II Income Distribution Deduction on a Minimum Tax Basis <i>(continued)</i>			
41	Tentative income distribution deduction on a minimum tax basis. Subtract line 29 from line 35. If zero or less, enter -0-	41	
42	Income distribution deduction on a minimum tax basis. Enter the smaller of line 40 or line 41. Enter here and on line 24	42	

Part III Alternative Minimum Tax			
43	Exemption amount	43	\$25,400
44	Enter the amount from line 27	44	7,269
45	Phase-out of exemption amount	45	\$84,800
46	Subtract line 45 from line 44. If zero or less, enter -0-	46	
47	Multiply line 46 by 25% (0.25)	47	
48	Subtract line 47 from line 43. If zero or less, enter -0-	48	
49	Subtract line 48 from line 44	49	
50	Go to Part IV of Schedule I to figure line 50 if the estate or trust has qualified dividends or has a gain on lines 18a and 19 of column (2) of Schedule D (Form 1041) (as refigured for the AMT, if necessary). Otherwise, if line 49 is — • \$197,900 or less, multiply line 49 by 26% (0.26). • Over \$197,900, multiply line 49 by 28% (0.28) and subtract \$3,958 from the result	50	
51	Alternative minimum foreign tax credit (see instructions)	51	
52	Tentative minimum tax. Subtract line 51 from line 50	52	
53	Enter the tax from Form 1041, Schedule G, line 1a (minus any foreign tax credit from Schedule G, line 2a)	53	
54	Alternative minimum tax. Subtract line 53 from line 52. If zero or less, enter -0-. Enter here and on Form 1041, Schedule G, line 1c	54	

Part IV Line 50 Computation Using Maximum Capital Gains Rates			
Caution: If you didn't complete Part V of Schedule D (Form 1041), the Schedule D Tax Worksheet, or the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, see the instructions before completing this part.			
55	Enter the amount from line 49	55	
56	Enter the amount from Schedule D (Form 1041), line 26, line 13 of the Schedule D Tax Worksheet, or line 4 of the Qualified Dividends Tax Worksheet in the Instructions for Form 1041, whichever applies (as refigured for the AMT, if necessary)	56	
57	Enter the amount from Schedule D (Form 1041), line 18b, column (2) (as refigured for the AMT, if necessary). If you didn't complete Schedule D for the regular tax or the AMT, enter -0-	57	
58	If you didn't complete a Schedule D Tax Worksheet for the regular tax or the AMT, enter the amount from line 56. Otherwise, add lines 56 and 57 and enter the smaller of that result or the amount from line 10 of the Schedule D Tax Worksheet (as refigured for the AMT, if necessary)	58	
59	Enter the smaller of line 55 or line 58	59	
60	Subtract line 59 from line 55	60	
61	If line 60 is \$197,900 or less, multiply line 60 by 26% (0.26). Otherwise, multiply line 60 by 28% (0.28) and subtract \$3,958 from the result	61	
62	Maximum amount subject to the 0% rate	62	\$2,650
63	Enter the amount from line 27 of Schedule D (Form 1041), line 14 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet in the instructions for Form 1041, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	63	
64	Subtract line 63 from line 62. If zero or less, enter -0-	64	
65	Enter the smaller of line 55 or line 56	65	
66	Enter the smaller of line 64 or line 65. This amount is taxed at 0%	66	
67	Subtract line 66 from line 65	67	

Part IV **Line 50 Computation Using Maximum Capital Gains Rates** *(continued)*

68	Maximum amount subject to rates below 20%	68	\$13,150		
69	Enter the amount from line 64	69			
70	Enter the amount from line 27 of Schedule D (Form 1041), line 18 of the Schedule D Tax Worksheet, or line 5 of the Qualified Dividends Tax Worksheet, whichever applies (as figured for the regular tax). If you didn't complete Schedule D or either worksheet for the regular tax, enter the amount from Form 1041, line 22; if zero or less, enter -0-	70			
71	Add lines 69 and 70	71			
72	Subtract line 71 from line 68. If zero or less, enter -0-	72			
73	Enter the smaller of line 67 or 72	73		74	
74	Multiply line 73 by 15% (0.15) ▶				
75	Add lines 66 and 73	75		77	
If lines 75 and 55 are the same, skip lines 76 through 80 and go to line 81. Otherwise, go to line 76.					
76	Subtract line 75 from line 65	76			
77	Multiply line 76 by 20% (0.20) ▶			80	
If line 57 is zero or blank, skip lines 78 through 80 and go to line 81. Otherwise, go to line 78.					
78	Add lines 60, 75, and 76	78			
79	Subtract line 78 from line 55	79		81	
80	Multiply line 79 by 25% (0.25) ▶				
81	Add lines 61, 74, 77 and 80			82	
82	If line 55 is \$197,900 or less, multiply line 55 by 26% (0.26). Otherwise, multiply line 55 by 28% (0.28) and subtract \$3,958 from the result				
83	Enter the smaller of line 81 or line 82 here and on line 50			83	

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Form **4562**
Department of the Treasury
Internal Revenue Service
(99)

Depreciation and Amortization
(Including Information on Listed Property)
▶ **Attach to your tax return.**
▶ **Go to *www.irs.gov/Form4562* for instructions and the latest information.**

OMB No. 1545-0172
2020
Attachment
Sequence No. **179**

Name(s) shown on return
MARGARET SMITH WEEKS & MARIE STUART
SMITH MEMORIAL CHARITABLE TRUST

Business or activity to which this form relates
OIL & GAS WORKING INTEREST

Identifying number
73-6242611

Part I Election To Expense Certain Property Under Section 179
Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	1,040,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,590,000
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	

6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29.	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2019 Form 4562.	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5. See instructions.	11	
12	Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11	12	
13	Carryover of disallowed deduction to 2021. Add lines 9 and 10, less line 12	13	

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Don't include listed property. See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year. See instructions.	14	3,129
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Don't include listed property. See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2020	17	
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		<input type="checkbox"/>

Section B—Assets Placed in Service During 2020 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2020 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 30-year			30 yrs.	MM	S/L	
d 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	3,129
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions. Cat. No. 12906N Form **4562** (2020)

Part V

Listed Property (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)
Note:For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No

24b If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use. See instructions.						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%			S/L -			
		%			S/L -			
		%			S/L -			
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (don't include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal(noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes No	Yes No	Yes No	Yes No	Yes No	Yes No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons. See instructions.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? See instructions.		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2020 tax year (see instructions):					
43 Amortization of costs that began before your 2020 tax year				43	
44 Total. Add amounts in column (f). See the instructions for where to report				44	

Additional Data

Software ID:

Software Version:

EIN: 73-6242611

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