

Federal Employer Identification Number

**PART IV Computation of Capital Loss Limitation**

- 20** Enter here and enter as a (loss) on Form N-40, line 6, the **smaller** of:
- (i) The net loss on line 19, column (c); **or**
- (ii) \$3,000 ..... **20** ( )
- If the net loss on line 19, column (c) is more than \$3,000, OR if the taxable income on line 22, page 1, of Form N-40 is zero or less, complete Part V to determine your capital loss carryover.*

**PART V Computation of Capital Loss Carryovers From 2011 to 2012****Section A. — Computation of Carryover Limit**

- |   |           |  |
|---|-----------|--|
| <b>21</b> Enter the taxable income or (loss) for 2011 from Form N-40, line 22.....            | <b>21</b> |  |
| <b>22</b> Enter the loss from line 20 as a positive amount.....                               | <b>22</b> |  |
| <b>23</b> Enter the amount from Form N-40, line 20.....                                       | <b>23</b> |  |
| <b>24</b> Adjusted taxable income (combine lines 21, 22, and 23, but not less than zero)..... | <b>24</b> |  |
| <b>25</b> Enter the lesser of line 22 or line 24.....   | <b>25</b> |  |

**Section B. — Short-Term Capital Loss Carryover***(Complete this section only if there is a loss shown on line 7 and line 19, column (c).)*

- |  |           |  |
|--|-----------|--|
| <b>26</b> Enter the loss shown on line 7 as a positive amount.....   | <b>26</b> |  |
| <b>27</b> Enter the gain, if any, shown on line 16. (If that line is blank or shows a loss, enter zero) .....  | <b>27</b> |  |
| <b>28</b> Enter the amount from line 25.....   | <b>28</b> |  |
| <b>29</b> Add lines 27 and 28.....   | <b>29</b> |  |
| <b>30</b> Line 26 minus line 29. If zero or less, enter zero. This is your short-term capital loss carryover from 2011 to 2012.<br>If this is the final return of the trust or decedent's estate, also enter on line 8b, Schedule K-1 (Form N-40)..... | <b>30</b> |  |

**Section C. — Long-Term Capital Loss Carryover***(Complete this section only if there is a loss shown on line 16 and line 19, column (c).)*

- |   |           |  |
|---|-----------|--|
| <b>31</b> Enter the loss shown on line 16 as a positive amount.....   | <b>31</b> |  |
| <b>32</b> Enter the gain, if any, shown on line 7 (If that line is blank or shows a loss, enter zero).....  | <b>32</b> |  |
| <b>33</b> Enter the amount from line 25.....  | <b>33</b> |  |
| <b>34</b> Enter the amount from line 26.....  | <b>34</b> |  |
| <b>35</b> Line 33 minus line 34. If zero or less, enter zero .....  | <b>35</b> |  |
| <b>36</b> Add lines 32 and 35.....  | <b>36</b> |  |
| <b>37</b> Line 31 minus line 36. If zero or less, enter zero. This is your long-term capital loss carryover from 2011 to 2012.<br>If this is the final return of the trust or decedent's estate, also enter on line 8c, Schedule K-1 (Form N-40)..... | <b>37</b> |  |

**PART VI Tax Computation Using Maximum Capital Gains Rate** *(Complete this part only if lines 18 and 19, column (b) are net capital gains.)*

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|--|------------|--|
| <b>38</b> Enter your taxable income from Form N-40, line 22.....   | <b>38</b>  |  |
| <b>39a</b> Net capital gain taxable to the estate or trust. Enter the <b>smaller</b> of line 18 or 19, column (b) .....                                  | <b>39a</b> |  |
| <b>b</b> If you completed Form N-158, enter the amount from Form N-158, line 4e.....   | <b>39b</b> |  |
| <b>c</b> Line 39a minus line 39b. If zero or less, enter zero .....  | <b>39c</b> |  |
| <b>40</b> Line 38 minus line 39c. If zero or less, enter zero .....  | <b>40</b>  |  |
| <b>41</b> Enter the <b>greater</b> of line 40 or \$20,000.....   | <b>41</b>  |  |
| <b>42</b> Tax on amount on line 41. If line 41 is \$20,000, enter \$1,128.00 .....   | <b>42</b>  |  |
| <b>43</b> Line 38 minus line 41. If zero or less, enter zero here and on line 44.<br>Also, enter this amount on Form N-40, Schedule G, line 1(a).....    | <b>43</b>  |  |
| <b>44</b> Multiply the amount on line 43 by 7.25% (.0725) .....  | <b>44</b>  |  |
| <b>45</b> Maximum capital gains tax. Add lines 42 and 44.....  | <b>45</b>  |  |
| <b>46</b> Regular tax on amount on line 38 above (see Form N-40, Schedule G, line 1, instructions).....  | <b>46</b>  |  |
| <b>47</b> Enter the <b>smaller</b> of line 45 or line 46 here and also on Form N-40, Schedule G, line 1 and check the "Schedule D (Form N-40)" box. .... | <b>47</b>  |  |