

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 2014 to 2015**Section A. — Computation of Carryover Limit**

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| 21 Enter the taxable income or (loss) for 2014 from Form N-40, line 22..... | 21 | |
| 22 Enter the loss from line 20 as a positive amount..... | 22 | |
| 23 Enter the amount from Form N-40, line 20..... | 23 | |
| 24 Adjusted taxable income (combine lines 21, 22, and 23, but not less than zero)..... | 24 | |
| 25 Enter the lesser of line 22 or line 24..... | 25 | |

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).)*

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| 26 Enter the loss shown on line 7 as a positive amount..... | 26 | |
| 27 Enter the gain, if any, shown on line 16. (If that line is blank or shows a loss, enter zero) | 27 | |
| 28 Enter the amount from line 25..... | 28 | |
| 29 Add lines 27 and 28..... | 29 | |
| 30 Line 26 minus line 29. If zero or less, enter zero. This is your short-term capital loss carryover from 2014 to 2015.
If this is the final return of the trust or decedent's estate, also enter on line 8b, Schedule K-1 (Form N-40)..... | 30 | |

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).)*

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|---|-----------|--|
| 31 Enter the loss shown on line 16 as a positive amount..... | 31 | |
| 32 Enter the gain, if any, shown on line 7 (If that line is blank or shows a loss, enter zero)..... | 32 | |
| 33 Enter the amount from line 25..... | 33 | |
| 34 Enter the amount from line 26..... | 34 | |
| 35 Line 33 minus line 34. If zero or less, enter zero | 35 | |
| 36 Add lines 32 and 35..... | 36 | |
| 37 Line 31 minus line 36. If zero or less, enter zero. This is your long-term capital loss carryover from 2014 to 2015.
If this is the final return of the trust or decedent's estate, also enter on line 8c, Schedule K-1 (Form N-40)..... | 37 | |

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