**SCHEDULE D** FORM N-40 (REV. 2015)

## STATE OF HAWAII—DEPARTMENT OF TAXATION

## Capital Gains and Losses Attach this Schedule to Fiduciary Income Tax Return (Form N-40)

Nam	of Estate or Trust Federal E						Employer Identification Number			
F	Short-term Capital	Gains and Losses	— Assets	Held (	One Year or Less					
	(a) Description of property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day,		(d) Gross sales price	àdjusted,	r other ba plus expe e Instructi	nse of	(f) Gain or (I (Col. (d), minus	
1										
						1				
						1				
							ı			
	Short-term capital gain or (loss) fro						l l	3		
	<ul> <li>3 Net short-term gain or (loss) from partnerships, S Corporations, and other estates or trusts</li> <li>4 Short-term gain from stock acquired through stock options from qualified high technology businesses</li> </ul>								/	
		-		_			The state of the s	5	(	
	<ul> <li>5 Short-term capital loss carryover from 2014 Schedule D, line 30</li> <li>6 Section 235-7(a)(14), HRS, short-term gain (See Instructions)</li> </ul>								(	
	Net short-term gain or (loss), (co	- '					ľ	<u>6</u> 7		
F	ART II Long-term Capital C	Bains and Losses	— Assets	Held N	More Than One Year					
8										
						1				
						-				
					1.000.4		ı	9		
	<b>9</b> Long-term capital gain or (loss) from federal Forms 2439, 4684, 6252, 6781, and 8824									
	<ul> <li>Net long-term gain or (loss) from partnerships, S Corporations, and other estates or trusts</li></ul>									
11	Enter the gain, if applicable, from S							11 12		
13							1	13	(	
	Long-term capital loss carryover from	-		_			1	14	(	
	Section 235-7(a)(14), HRS, long-tel						r	15	(	
								16		
PART III Summary of Parts I and II					(a) Beneficiaries		Fiduciary (c) Total		al	
17	Net short-term gain or (loss) from			17				-		
	Net long-term gain or (loss) from					1				
	Total net gain or (loss), (combine									
	If line 19, column (c), is a net gain, complete Parts IV and V			•	es 18 and 19, column (b	o), are net	gains, g	o to Pa	art VI, and DO I	VOT

P	ART IV Computation of Capital Loss Limitation		
20	Enter here and enter as a (loss) on Form N-40, line 6, the <b>smaller</b> 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 to determine your capital loss carryover.	is zero	or less, complete Part V
P	ART V Computation of Capital Loss Carryovers From 2015 to 2016		
	Section A. — Computation of Carryover Limit		
	Enter the taxable income or (loss) for 2015 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	
23	Section B. — Short-Term Capital Loss Carryover	23	
	(Complete this section only if there is a loss shown on line 7 and line 19, column (o	;).)	
	•	Ī	
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 2015 to 2016.		
50	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, colu	mn (c)	.)
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)		
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	
	Add Face 00 and 05		
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 2015 to 2016.		
31	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	
			column
P	(b) are net capital gains.)	iu 19,	COIUITIIT
38	Enter your taxable income from Form N-40, line 22	38	
39a	Net capital gain taxable to the estate or trust. Enter the <b>smaller</b> 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	
С	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 <b>greater</b> of line 40 or \$20,000	41	
42	on amount on line 41. If line 41 is \$20,000, enter \$1,128.00		
43	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	•	47	
	check the "Schedule D (Form N-40)" box.	47	