TAXABLE YEAR

2020

CALIFORNIA SCHEDULE

S Corporation Capital Gains and Losses and Built-In Gains

D (100S)

Attach to Form 100S Corporation name California corporation number SECTION A - 8.84% Tax on Built-In Gains Short-Term Capital Gains and Losses - Assets Held One Year or Less. Use additional sheets if necessary Description of property Gain (loss) Date àcquired Date sold Cost or other basis (Example: 100 shares 7% preferred of "Z" Co.) (mm/dd/yyyy) (mm/dd/yyyy) plus expense of sale col. (d) less col. (e) 2 Short-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824. See instructions 2 00 00 3 a Net short-term capital gain (loss). Combine line 1, column (f) and line 2..... 3a 3b 00 **b** Tax on short-term capital gain(s) included on line 12 below..... c Subtract line 3b from line 3a. Enter here and on Form 100S, Schedule K, column (d), line 7 or line 10b 00 Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year. Use additional sheets if necessary. 5 Long-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824. See instructions 5 00 6 a Net long-term capital gain (loss). Combine line 4, column (f) and line 5 6a 00 **b** Tax on long-term capital gain(s) included on line 12 below 00 6b c Subtract line 6b from line 6a. Enter here and on Form 100S, Schedule K, column (d), line 8 or line 10b 6c 00 Part III Tax on Built-In Gains. See instructions before completing this part. 00 7 Excess of recognized built-in gains over recognized built-in losses attributable to California. Attach computation schedule 00 8 Taxable income. Get the instructions for federal Schedule D (Form 1120-S). Use California amounts 8 **9** Enter the smaller of line 7, line 8, or computed amount. See instructions 9 00 00 10 Net operating loss (NOL) carryover deduction from years the corporation was a C corporation. See instructions 10 11 Subtract line 10 from line 9. If zero or less, enter -0- here and on line 12 11 00 12 Tax on built-in gains. Multiply line 11 by 8.84% (financial S corps. must use 10.84%). Enter here and on Form 100S, Side 2, line 27 00 Part IV Net Capital Gains (Losses) 13 Combine amounts on Part I, line 3a and Part II, line 6a. Enter here and on Form 100S, Side 1, line 4 13 00 **SECTION B - 1.5% Tax on Capital Gains** Short-Term Capital Gains and Losses - Assets Held One Year or Less. Use additional sheets if necessary. Gain (loss) Description of property Date acquired Date sold Gross sales price Cost or other basis (Example: 100 shares 7% preferred of "Z" Co.) (mm/dd/yyyy) plus expense of sale col. (d) less col. (e) (mm/dd/yyyy) 2a 00 2 a Short-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824... b Combine line 1, column (f) and line 2a. Enter here and on Form 100S, Schedule K, column (d), line 7 or line 10b 2b 00 c Unused capital loss carryover from 2019 attributable to the S corporation . 2c 00 3 Net short-term capital gain (loss). Combine line 2b and line 2c 00 Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year. Use additional sheets if necessary. **5** Enter gain from Schedule D-1, line 9 and/or any capital gain distributions... 5 00 6 Long-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824 . . 6 00 7 Net long-term capital gain (loss). Combine line 4, column (f) through line 6. Enter here and on Form 100S, Schedule K, 00 8 00 8 Enter excess of net short-term capital gain Section B, Part I, line 3 over net long-term capital loss Section B, Part II, line 7... 9 Net capital gain. Enter excess of net long-term capital gain (line 7) over net short-term capital loss (line 3) . . . 9 00 10 Total line 8 and line 9. If line 10 is a gain, enter here and on Form 100S, Side 1, line 4. If line 10 is a loss, 00 carry forward losses to taxable year 2021