

Sales or Exchanges of Property

1970

Name of estate or trust

Employer Identification Number

Part I CAPITAL ASSETS.—Short-term Capital Gains and Losses—Assets Held Not More Than 6 Months

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
1						
2 Enter your share of net short-term gain (or loss) from partnerships and other fiduciaries						
3 Enter unused short-term capital loss carryover from preceding taxable years (attach computation)						
4 Net short-term gain (or loss) from lines 1, 2, and 3. Enter here and on line 10 below						

Long-Term Capital Gains and Losses—Assets Held More Than 6 Months

5						
6 Enter the full amount of your share of net long-term gain (or loss) from partnerships, other fiduciaries, etc.						
7 Enter unused long-term capital loss carryover from preceding taxable years (attach computation)						
8 Capital gain dividends						
9 Net long-term gain (or loss) from lines 5, 6, 7, and 8. Enter here and on line 11 below						

Capital Gains and Losses

	1. Beneficiaries	2. Fiduciary	3. Total
10 Net short-term gain or loss from line 4, above			
11 Net long-term gain or loss from line 9, above			
12 Total net gain or loss			

Enter on line 6, page 1, Form 1041, the net gain shown on line 12, column 3, above. If net loss on line 12, column 3, above, enter as loss on line 6, page 1, Form 1041, whichever of the following is the smallest amount: (i) the amount of the loss, (ii) taxable income computed without regard to capital gains and losses and the deduction for exemption, (iii) \$1,000, or (iv) the sum of (a) the excess of the net short-term capital loss over the net long-term capital gain and (b) one-half of the excess of the net long-term capital loss over the net short-term capital gain—see instructions for capital loss carryover from years prior to 1970.

Computation of Fiduciary's Capital Gains Deduction

13(a) Long-term capital gain shown on line 11, column 3, above	
(b) Short-term capital loss shown on line 10, column 3, above	
(c) Excess of line 13(a) over line 13(b), above	
(d) Long-term capital gains taxable to beneficiaries. (Total of line 3 amounts from all separate Schedules E (Form 1041).)	
(e) Balance (line 13(c) minus line 13(d)). (Enter 50% of this amount on line 20, page 1, Form 1041.)	

Part II Ordinary Gains And Losses

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
14						
15 Net gain (or loss). Enter here and on line 7, page 1, Form 1041						

Part III Subpart A.—COMPUTATION OF ALTERNATIVE TAX

If fiduciary had a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss shown in column 2, line 12, and line 23, page 1, Form 1041, exceeds \$26,000, it may be to his advantage to make the alternative tax computation.

16 Amount from line 23, page 1, Form 1041	
17 50% of amount on line 13(e)	
18 Balance (line 16 minus line 17)	
19 Tax on amount on line 18 (see tax rate schedule)	
20 50% of amount on line 17, above	
21 Alternative tax (line 19 plus line 20); if less than line 24, page 1, Form 1041, enter this amount on line 25, page 1, Form 1041 unless Subpart B is applicable	

Do not complete Subpart B of Part III if line 13(e) is \$50,000 or less.

Part III Subpart B.—Computation of Alternative Tax (Complete only if line 13(e) exceeds \$50,000)

22	Enter the amount from line 19	
23	Limitation	\$50,000.00
24	Certain sales and distributions (see instructions)	
25	Balance (line 23 minus line 24). If a negative amount, enter zero	
26	Enter the fiduciary's share of long-term capital gains other than reported on line 24	
27	Enter the smaller of the amount from line 25 or line 26.	
28	Total (line 24 plus line 27)	
29	Enter 25% of the amount on line 28	
30	Enter the larger of the amount from line 16 or line 17	
31	Tax on amount on line 30 (see tax rate schedule)	
32	Enter the amount from line 18	
33	Enter 50% of the amount on line 28 above	
34	Total (line 32 plus line 33)	
35	Tax on amount on line 34 (see tax rate schedule)	
36	Balance (line 31 minus line 35)	
37	Enter the amount from line 13(e)	
38	Enter the amount from line 28 above	
39	Balance (line 37 minus line 38)	
40	Enter 29½% of the amount on line 39 (fiscal year—see instructions)	
41	Enter the smaller of the amount on line 36 or line 40	
42	Alternative tax (total of lines 22, 29, and 41). Enter here and on line 25, page 1, Form 1041.	

Part IV GAIN FROM DISPOSITION OF DEPRECIABLE PROPERTY AND CERTAIN REAL PROPERTY HELD MORE THAN 6 MONTHS. (SECTION 1245)

a. Kind of property (if necessary, attach description)		b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
43					
f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	i. Depreciation allowed (or allowable) see instrs. for date	j. Ordinary gain (lesser of h or i)	k. Other gain (h less j)
44	Total ordinary gain. Enter here and on line 14 and identify as gain from line 44				
45	Total other gain. Enter here and on line 49 and identify as gain from Part IV. See instrs. for involuntary conversions				

Part V GAIN FROM DISPOSITION OF DEPRECIABLE REAL PROPERTY HELD MORE THAN 6 MONTHS. (SECTION 1250)

a. Kind of property (if necessary, attach description)		b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
46					
f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	Additional depreciation (See instructions)		k. Enter column h or column j, whichever is lesser
			i. After 12/31/63 and before 1/1/70	j. After 12/31/69	
l. Column k times applicable percentage (see instr.)	m. Enter excess, if any, of h over j	n. Enter i or m, whichever is lesser	o. Column n times applicable percentage (see instr.)	p. Ordinary gain (l plus o)	q. Other gain (h less p)
47	Total ordinary gain. Enter here and on line 14 and identify as gain from line 47				
48	Total other gain. Enter here and on line 49 and identify as gain from Part V. See instrs. for involuntary conversions				

Part VI SALE OR EXCHANGE OF PROPERTY USED IN TRADE OR BUSINESS AND INVOLUNTARY CONVERSIONS (SECTION 1231)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
49						
50	Total (If gain, enter on line 5; if loss, enter on line 14. Identify as gain or loss from Part VI)					