

Capital Gains and Losses

▶ File with Form 1041. See the separate instructions.
 For the calendar year 1980 or fiscal year

1980

beginning _____, 1980, and ending _____, 19_____

Name of estate or trust	Employer identification number
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Part I Short-term Capital Gains and Losses—Assets Held One Year or Less

(a) Kind of property and description (example, 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price less expense of sale	(e) Cost or other basis, as adjusted (see instructions)	(f) Gain or (loss) (col. (d) less (e))
1					
2 Enter net short-term gain or (loss) from partnerships and other fiduciaries					2
3 Net gain or (loss), combine lines 1 and 2					3
4 Short-term capital loss carryover (Attach computation)					4 ()
5 Net short-term gain or (loss), combine lines 3 and 4. Enter here and on line 14 below ▶					5

Part II Long-term Capital Gains and Losses—Assets Held More Than One Year

(a) Kind of property and description	(b) Date acquired	(c) Date sold	(d) Gross sales price less expense of sale	(e) Cost or other basis, as adjusted	(f) Gain or (loss)
7 Enter net long-term gain or (loss) from partnerships and other fiduciaries					7
8 Capital gain distributions					8
9 Enter gain, if applicable, from Form 4797					9
10 Enter net long-term gain from small business corporations (subchapter S)					10
11 Net gain or (loss), combine lines 6 through 10					11
12 Long-term capital loss carryover (Attach computation)					12 ()
13 Net long-term gain or (loss), combine lines 11 and 12. Enter here and on line 15 below ▶					13

Part III Summary of Parts I and II

		(a) Beneficiaries	(b) Fiduciary	(c) Total
14 Net short-term gain or (loss) from line 5, column (f) above	14			
15 Net long-term gain or (loss) from line 13, column (f) above	15			
16 Total net gain or (loss) ▶	16			

Enter on Form 1041, line 7, the net gain shown on line 16, column (c), above. If net (loss) on line 16, column (c), above, enter as (loss) on Form 1041, line 7, the amount computed on line 23b..

Part IV Computation of Capital Gain Deduction

17 Long-term capital gain shown on line 15, column (c)	17		
18 Short-term capital loss shown on line 14, column (c)	18	()
19 Excess of line 17 over line 18	19		
20 Long-term capital gains taxable to beneficiaries	20		
21 Balance (subtract line 20 from line 19) ▶	21		
22 Enter here and on Form 1041, line 22, 60% of the amount on line 21 (If this amount is other than zero, you may be liable for the alternative minimum tax. See Form 6251.)	22		

Part V Computation of Capital Loss Limitation

23 If losses are shown on both lines 12 and 13 which are the result of a long-term capital loss carryover from years beginning before 1970, check here <input type="checkbox"/> and compute the net capital loss on an attached sheet. See sections 1.1211-1 and 1.1212-1 of the regulations. Enter on line 23(a) the net capital loss computed on the attached sheet. Otherwise, a Enter one of the following amounts if there is no long-term capital loss carryover from years beginning before 1970: (i) If amount on line 14, column (c) is a zero or a net gain, enter 50% of amount on line 16, column (c); (ii) If amount on line 15, column (c) is zero or a net gain, enter amount on line 16, column (c); or, (iii) If amounts on line 14, column (c) and line 15, column (c) are net losses, enter amount on line 14, column (c) added to 50% of amount on line 15, column (c) b Enter here and enter as a (loss) on Form 1041, line 7 the smallest of: (i) The amount on line 23a; (ii) \$3,000; or, (iii) Taxable income computed without regard to capital gains and losses and the deduction for exemption ▶	23a		
	23b	()

24 Enter the capital loss carryover to 1981:	(a) Pre-1970		(b) Post-1969	
Short-term ▶				
Long-term ▶				