

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1120S.

▶ See separate instructions.

**1991**

Name	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	(e) Cost or other basis, plus expense of sale	(f) Gain or (loss) ((d) less (e))
1					

2 Short-term capital gain from installment sales from Form 6252, line 22 or 30 . . . . .	<b>2</b>
3 <b>Net short-term capital gain or (loss).</b> Combine lines 1 and 2 and enter here. Also enter this amount on Form 1120S, Schedule K, line 4d or line 6 (but first reduce it by any tax on short-term gain included on line 23 below) . . . . .	<b>3</b>

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

4					

5 Long-term capital gain from installment sales from Form 6252, line 22 or 30 . . . . .	<b>5</b>
6 <b>Net long-term capital gain or (loss).</b> Combine lines 4 and 5 and enter here. Also enter this amount on Form 1120S, Schedule K, line 4e or line 6 (but first reduce it by any tax on long-term gain included on lines 15 and 23 below) . . . . .	<b>6</b>

**Part III Capital Gains Tax (See instructions before completing this part.)**

7 Enter section 1231 gain from Form 4797, line 9 . . . . .	<b>7</b>
8 Net long-term capital gain or (loss)—Combine lines 6 and 7 . . . . . <i>Note: If the corporation is liable for the excess net passive income tax (Form 1120S, page 1, line 22a) or the built-in gains tax (Part IV below), see the line 9 instructions before completing line 9.</i>	<b>8</b>
9 Net capital gain—Enter excess of net long-term capital gain (line 8) over net short-term capital loss (line 3). . . . .	<b>9</b>
10 Statutory minimum . . . . .	<b>10</b> \$25,000
11 Subtract line 10 from line 9 . . . . .	<b>11</b>
12 Enter 34% of line 11 . . . . .	<b>12</b>
13 Taxable income (see instructions and attach computation schedule) . . . . .	<b>13</b>
14 Enter tax on line 13 amount (see instructions and attach computation schedule) . . . . .	<b>14</b>
15 <b>Tax.</b> Enter smaller of line 12 or line 14 here and on Form 1120S, page 1, line 22b . . . . .	<b>15</b>

**Part IV Built-In Gains Tax (See instructions before completing this part.)**

16 Excess of recognized built-in gains over recognized built-in losses (see instructions and attach computation schedule) . . . . .	<b>16</b>
17 Taxable income (see instructions and attach computation schedule) . . . . .	<b>17</b>
18 Net recognized built-in gain. Enter smaller of line 16 or line 17 (see instructions) . . . . .	<b>18</b>
19 Section 1374(b)(2) deduction . . . . .	<b>19</b>
20 Subtract line 19 from line 18. (If zero or less, enter zero here and on line 23.) . . . . .	<b>20</b>
21 Enter 34% of line 20 . . . . .	<b>21</b>
22 Business credit and minimum tax credit carryforwards under section 1374(b)(3) from C corporation years . . . . .	<b>22</b>
23 <b>Tax.</b> Subtract line 22 from line 21 (if zero or less, enter -0-). Enter here and on Form 1120S, page 1, line 22b . . . . .	<b>23</b>