

Casualties and Thefts

▶ See separate instructions.
▶ To be filed with Form 1040, 1041, 1065, 1120, etc.

Name(s) as shown on tax return

Identifying Number

PART I.—Casualty or Theft Gain or Loss (Use a separate Part I for each different casualty or theft.)

	Item or article	Item or article	Item or article	Item or article
1 (a) Kind of property and description				
(b) Date of purchase or acquisition				
2 Cost or other basis of each item				
3 Insurance or other reimbursement you received or expect to receive for each item				
Note: If line 2 is more than line 3, skip line 4 and complete lines 5 through 16.				
4 Gain from casualty or theft. If line 3 is more than line 2, enter difference here and on line 17 or 22, column C. However, see instructions for line 21. Also, skip lines 5 through 16				
5 Fair market value before casualty or theft				
6 Fair market value after casualty or theft				
7 Subtract line 6 from line 5				
8 Enter smaller of line 2 or line 7				
Note: If the loss was to property used in a trade or business, or for income-producing purposes, and it was totally destroyed by a casualty or it was a loss from theft, enter on line 8, in each column, the amount from line 2.				
9 Subtract line 3 from line 8				
10 Casualty or theft loss. Add amounts on line 9. See instructions for How Many Forms to Complete				
11 Enter the part of line 9 that is from trade, business, or income-producing property here and on line 17 or 22				
12 Subtract line 11 from line 10				
13 Enter the amount from line 12 or \$100, whichever is smaller				
14 Subtract line 13 from line 12. See instructions for How Many Forms to Complete				
15 Enter 10% of adjusted gross income (line 33, Form 1040). See instructions before completing this line.				
16 Subtract line 15 from line 14. If line 15 is more than line 14, enter zero. Enter here and on line 17 or 22, column (B)(i)				

PART II.—Summary of Gains and Losses (From separate Parts I)	(B) Losses from casualties or thefts		(C) Gains from casualties or thefts includible in income
	(A) Identify casualty or theft	(i) Trade, business, rental or royalty property	

Casualty or Theft of Property Held One Year or Less			
17			
18 Totals. Add amounts on line 17 for each column			
19 Combine line 18, columns (B)(i) and (C). Enter the net gain or (loss) here and on Form 4797, Part II, line 9. (If Form 4797 is not otherwise required, see instructions.)			
20 Enter the amount from line 18, column (B)(ii) here and on line 21 of Schedule A (Form 1040). Estates, trusts, partnerships, and S corporations, see instructions.			

Casualty or Theft of Property Held More Than One Year			
21 Casualty or theft gains from Form 4797, Part III, line 29			
22			
23 Total losses. Add amounts on line 22, columns (B)(i) and (B)(ii)			
24 Total gains. Add lines 21 and 22, column (C)			
25 Add amounts on line 23, columns (B)(i) and (B)(ii) <i>Partnerships and S corporations, see instructions before completing lines 26(a), 26(b), and 27.</i>			
26 If the loss on line 25 is more than the gain on line 24: (a) Combine line 23, column (B)(i) and line 24. Enter the net gain or (loss) here and on Form 4797, Part II, line 9. (If Form 4797 is not otherwise required, see instructions.) (b) Enter the amount from line 23, column (B)(ii) here and on line 21 of Schedule A (Form 1040). See instructions before completing this line.			
27 If the loss on line 25 is equal to or smaller than the gain on line 24, combine lines 24 and 25. Enter the net gain here and on Form 4797, Part I, line 2. (If Form 4797 is not otherwise required, see instructions.)			