

Part III Summary of Parts I and II

- 19 Combine lines 7 and 18, and enter the net gain or (loss) here
NOTE: If line 19 is a gain complete lines 20 through 22. If line 19 is a loss complete lines 23 and 24.
20 If line 19 shows a gain, enter the smaller of line 18 or line 19. Enter zero if there is a loss or no entry on line 18
21 Enter 60% of line 20
If line 21 is more than zero, you may be liable for the alternative minimum tax. See Form 6251.
22 Subtract line 21 from line 19. Enter here and on Form 1040, line 12
23 If line 19 shows a loss, enter one of the following amounts:
(i) If line 7 is zero or a net gain, enter 50% of line 19,
(ii) If line 18 is zero or a net gain, enter line 19; or,
(iii) If line 7 and line 18 are net losses, enter amount on line 7 added to 50% of the amount on line 18
24 Enter here and as a loss on Form 1040, line 12, the smallest of:
(i) The amount on line 23;
(ii) \$3,000 (\$1,500 if married and filing a separate return); or,
(iii) Taxable income, as adjusted

Table with 2 columns and 6 rows for data entry corresponding to lines 19-24.

Computation of Alternative Tax

(Complete this part if line 20 (or Form 4798, line 8) shows a gain and your tax rate is above 50%. See instructions page 23.)

- 25 Net short-term gain or (loss) from line 5, from sales or exchanges after June 9, 1981
26 Net long-term gain or (loss) from line 16, from sales or exchanges after June 9, 1981
27 If line 26 shows a gain, combine line 25 and line 26. If line 26 or this line shows a loss or zero, enter zero and do not complete rest of this part
28 Enter the smaller of line 26 or line 27
29 Enter the smaller of line 20 (or Form 4798, line 8) or line 28
30 Enter your Taxable Income from Form 1040, line 34
31 Enter 40% of line 29
32 Subtract line 31 from line 30. If line 31 is more than line 30, enter zero
33 Tax on amount on line 32. [] Tax Rate Schedule X, Y, or Z; [] Schedule G. (See instructions page 23)
34 Enter 20% of line 29
35 Add lines 33 and 34. If the result is less than your tax using other methods, enter this amount on Form 1040, line 35 and check Schedule D box

Table with 2 columns and 8 rows for data entry corresponding to lines 25-35.

Part V Computation of Post-1969 Capital Loss Carryovers from 1981 to 1982

(Complete this part if the loss on line 23 is more than the loss on line 24)

Section A.—Short-term Capital Loss Carryover

- 36 Enter loss shown on line 7; if none, enter zero and skip lines 37 through 41—then go to line 42
37 Enter gain shown on line 18. If that line is blank or shows a loss, enter zero
38 Reduce any loss on line 36 to the extent of any gain on line 37
39 Enter amount shown on line 24
40 Enter smaller of line 38 or 39
41 Subtract line 40 from line 38. This is your short-term capital loss carryover from 1981 to 1982

Table with 2 columns and 5 rows for data entry corresponding to lines 36-41.

Section B.—Long-term Capital Loss Carryover

- 42 Subtract line 40 from line 39 (Note: If you skipped lines 37 through 41, enter amount from line 24)
43 Enter loss from line 18; if none, enter zero and skip lines 44 through 47
44 Enter gain shown on line 7. If that line is blank or shows a loss, enter zero
45 Reduce any loss on line 43 to the extent of any gain on line 44
46 Multiply amount on line 42 by 2
47 Subtract line 46 from line 45. This is your long-term capital loss carryover from 1981 to 1982

Table with 2 columns and 5 rows for data entry corresponding to lines 42-47.

Part VI Complete this Part Only if You are Electing Out of the Installment Method And are Reporting a Note or Other Obligation at Less Than Full Face Value

[] Check here if you elect out of the installment method.

Enter the face amount of the note or other obligation
Enter the percentage of valuation of the note or other obligation