6252

Department of the Treasury Internal Revenue Service

Installment Sale Income

► See separate Instructions. ► Attach to your tax return.

Use a separate form for each sale or other disposition of property on the installment method.

OMB No. 1545-0228

1990
Attachment
Sequence No. 79

| Nar | ne(s) shown on tax return | Identifying number |
|-----------|--|------------------------------|
| Α | Description of property ► | |
| В | Date acquired (month, day, and year) ▶/ C Date sold (month, day, and year) ▶ | > |
| D | Was the property sold to a related party after May 14, 1980? (See Instructions.) | |
| E | If the answer to D is "Yes," was the property a marketable security? (If "Yes," complete Part III. If "No," cor Part III for the year of sale and for 2 years after the year of sale.) | mplete — — |
| Pá | Gross Profit and Contract Price (Complete this part for the year of sale only.) | |
| 1 | Selling price including mortgages and other debts. (Do not include interest whether stated or unstated.) | 1 |
| | Mortgages and other debts the buyer assumed or took the property subject to, | |
| _ | but not new mortgages the buyer got from a bank or other source | |
| 3 | Subtract line 2 from line 1 | |
| 4 | Cost or other basis of property sold | |
| | Depreciation allowed or allowable | |
| 6 | Adjusted basis. Subtract line 5 from line 4 | |
| 7 | Commissions and other expenses of sale | |
| 8 | Income recapture from Form 4797, Part III. See Instructions | |
| 9 | Add lines 6, 7, and 8 | 9 |
| 10 | Subtract line 9 from line 1. If zero or less, do not complete the rest of this form | 10 |
| 11 | If the property described in question A above was your main home, enter the total of lines 9g and 15 | |
| | from Form 2119. Otherwise, enter -0 | 11 |
| 12 | Gross profit. Subtract line 11 from line 10 | 12 |
| 13 | Subtract line 9 from line 2. If zero or less, enter -0 | 13 |
| = | Contract price. Add line 3 and line 13 | 14 |
| Pa | Installment Sale Income (Complete this part for the year of sale and any year you re certain debts you must treat as a payment on installment obligations.) | ceive a payment or have |
| 15 | Gross profit percentage. Divide line 12 by line 14. (For years after the year of sale, see Instructions.) | 15 |
| | For year of sale only—enter amount from line 13 above; otherwise, enter -0- | 16 |
| | Payments received during year. See Instructions. (Do not include interest whether stated or unstated.) | 17 |
| 18 | Add lines 16 and 17 | 18 |
| 19 | Payments received in prior years. See Instructions. (Do not include | |
| | interest whether stated or unstated.) | |
| | Installment Sale Income. Multiply line 18 by line 15 | 20 |
| | Part of line 20 that is ordinary income under recapture rules. See Instructions | 21 |
| | Subtract line 21 from line 20. Enter here and on Schedule D or Form 4797 Int III Related Party Installment Sale Income (Do not complete if you received the final payment) | nt this tax year) |
| | | |
| Г | Name, address, and taxpayer identifying number of related party | |
| G | Did the related party, during this tax year, resell or dispose of the property ("second disposition")? | Yes No |
| | If the answer to question G is "Yes," complete lines 23 through 30 below unless one of the following conditions is met (ch | |
| | The second disposition was more than two years after the first disposition (other than dispositions of marketab | |
| | securities). If this box is checked, enter the date of disposition (month, day, year) | ▶ |
| П | The first disposition was a sale or exchange of stock to the issuing corporation. | • |
| П | The second disposition was an involuntary conversion where the threat of conversion occurred after the first | disposition. |
| П | The second disposition occurred after the death of the original seller or buyer. | - |
| 靣 | It can be established to the satisfaction of the Internal Revenue Service that tax avoidance was not a principal | al purpose for either of the |
| | dispositions. If this box is checked, attach an explanation. See Instructions. | |
| 23 | Selling price of property sold by related party | 23 |
| | Enter contract price from line 14 for year of first sale | 24 |
| 25 | Enter the smaller of line 23 or line 24 | 25 |
| 26 | Total payments received by the end of your 1990 tax year. Add lines 18 and 19 | 26 |
| 27 | Subtract line 26 from line 25. If zero or less, enter -0- | 27 |
| | Multiply line 27 by the gross profit percentage on line 15 for year of first sale | 28 |
| | Part of line 28 that is ordinary income under recapture rules. See Instructions | 29 |
| <u>30</u> | Subtract line 29 from line 28. Enter here and on Schedule D or Form 4797 | 30 |