Form 4797

Sales of Business Property

(Also Involuntary Conversions and Recapture Amounts Under Sections 179 and 280F(b)(2))

► Attach to your tax return. ►

► See separate instructions.

OMB No. 1545-0184

1997

Attachment
Sequence No. 27

Department of the Treasury Internal Revenue Service (99)

Name(s) shown on return

Identifying number

1	Enter here the	gross proceeds fi	rom the sale or ex	change of real est	ate reported to your 20	u for 1997 c	n Forr	n(s) 1099-S			
Pa	rt I Sales	or Exchanges	of Property	Used in a Trad by Held More 1	le or Business	and Invo	lunta	ary Conversion	ns From Other		
(a)) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed or allowable since acquisition	(f) Cost or basis, p improvemer expense o	lus its and	(g) GAIN or (LOSS) for entire year. Subtract (f) from the sum of (d) and (e)	(h) 28% RATE GAIN or (LOSS) * (see instr. below)		
2								and (c)			
,	Cain if any fr	om Form 1601 lin	20			·	3				
3 4					r 37		4				
5		•			24		5				
6		om line 32, from o		=			6				
7	-			-	on the appropriate line		7				
,		•			lines 6a and 6b.		,				
	8, 9, 11, and		1 (1033) 011 1 01111	1000, Schedule IX,	inies od drid ob	orib iiies					
					for Form 1120S,						
		Skip lines 8, 9, subject to the cap		v, unless line 7, co	lumn (g) is a gain a	and the S					
	•		•	enter that amoun	t on line 11 below	and skin					
	lines 8 and 9.	If line 7, column	(g) is a gain and	you did not have	any prior year sec	tion 1231					
					(loss) in each col	umn as a					
8				d skip lines 8, 9, a r years (see instruc			8				
9			•	•	•	structions):	9				
•	Subtract line 8 from line 7. If zero or less, enter -0 Also enter on the appropriate line as follows (see instructions): S corporations—Enter only the gain in column (g) on Schedule D (Form 1120S), line 14, and skip lines 11 and 12 below.										
	All others—If line 9, column (g) is zero, enter the gain from line 7, column (g) on line 12 below. If line 9, column (g) is more than zero, enter										
	the amount from line 8, column (g) on line 12 below, and enter the gain or (loss) in each column of line 9 as a long-term capital gain or (loss										
*	on Schedule [-t						
	column (h) only	if line 7, column (g), i	is a gain. 28% rate	gain or loss includes	rtnerships and S corp all gains and losses	in column (g)	from sa	ales, exchanges, or c	onversions (including		
	installment payn	ments received) eithe	er (a) before 5/7/97	or (b) after 7/28/97	for assets held more	than 1 year b	ut not	more than 18 month	S.		
Pa	rt II Ordina	ary Gains and	Losses								
10	Ordinary gains	s and losses not in	ncluded on lines 1	11 through 17 (incl	ude property held	1 year or le	ss):				
11	Loss, if any, fr	rom line 7, column	ı (a)				11				
12	-				(g) if applicable .		12				
13	Gain, if any, fr		-				13				
14	Net gain or (lo						14				
15	•	•					15				
16	, ,						16				
17	, ,		· ·								
••	Recapture of section 179 expense deduction for partners and S corporation shareholders from property dispositions by partnerships and S corporations (see instructions)										
18		= :			the appropriate line a		18				
а		_									
b	For all except individual returns: Enter the gain or (loss) from line 18 on the return being filed. For individual returns:										
			es a loss from Fo	rm 4684 line 35 d	column (b)(ii), enter	that nart					
	of the loss here and on line 22 of Schedule A (Form 1040). Identify as from "Form 4797, line 18b(1)." See instructions										
	(2) Redetermine the gain or (loss) on line 18, excluding the loss, if any, on line 18b(1). Enter										
	here and	on Form 1040, line		18b(2)							

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Pa	Gain From Disposition of Property Under	Sect	ions 1245, 12	50, 1252,	1254	1, and 1255	
19	(a) Description of section 1245, 1250, 1252, 1254, or 1255 pr		(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)			
Α_							
В							
<u>C</u>							
	These columns relate to the properties on lines 19A through 19I	D. ▶	Property A	Property	<i>у</i> В	Property C	Property D
20	Gross sales price (Note: See line 1 before completing.) .	20					
21	Cost or other basis plus expense of sale	21					
22	Depreciation (or depletion) allowed or allowable	22					
23	Adjusted basis. Subtract line 22 from line 21	23					
24	Total gain. Subtract line 23 from line 20	24					
25	If section 1245 property:						
а	Depreciation allowed or allowable from line 22	25a					
<u>b</u>	Enter the smaller of line 24 or 25a	25b					
26	If section 1250 property: If straight line depreciation was used, enter						
	-0- on line 26g, except for a corporation subject to section 291.						
а	Additional depreciation after 1975 (see instructions)	26a					
b	Applicable percentage multiplied by the smaller of line 24 or line 26a (see instructions)	26b					
С	Subtract line 26a from line 24. If residential rental property						
	or line 24 is not more than line 26a, skip lines 26d and 26e	26c					
d	Additional depreciation after 1969 and before 1976	26d					
е	Enter the smaller of line 26c or 26d	26e					
f	Section 291 amount (corporations only)	26f					
<u>g</u>	Add lines 26b, 26e, and 26f	26g					
27	If section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership.						
_		27a					
a b	Soil, water, and land clearing expenses Line 27a multiplied by applicable percentage (see instructions)	27b					
C	Enter the smaller of line 24 or 27b	27c					
 28	If section 1254 property:						
 а	Intangible drilling and development costs, expenditures for						
a	development of mines and other natural deposits, and						
	mining exploration costs (see instructions)	28a					
b	Enter the smaller of line 24 or 28a	28b					
29	If section 1255 property:						
а	Applicable percentage of payments excluded from income						
	under section 126 (see instructions)	29a					
b	Enter the smaller of line 24 or 29a (see instructions)	29b					
Sur	nmary of Part III Gains. Complete property colum	nns A	through D thro	ough line	29b	before going to	line 30.
30	Total gains for all properties. Add property columns A through	h D, line	24			30	
0.4	Add assessed as bosons A thorough D thorough CFIs 2/ a 27 a 20b		de Festera besser en e	l ll 10		31	
31 22	Add property columns A through D, lines 25b, 26g, 27c, 28b, Subtract line 31 from line 30. Enter the portion from casualty						
32	from other than casualty or theft on Form 4797, line 6, column						
Pa	Recapture Amounts Under Sections 179 See instructions.						0% or Less
						(a) Section	(b) Section
						179	280F(b)(2)
33	Section 179 expense deduction or depreciation allowable in p	_			33		
34 35	Recomputed depreciation. See instructions				34		