Form **4797**

Department of the Treasury
Internal Revenue Service

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

1993

Attachment
Sequence No. **27**

Name(s) shown on return	Identifying number

1 Enter here the gross proceeds from the sale or exchange of real estate reported to you for 1993 on Form(s) 1099-S (or a substitute statement) that you will be including on line 2, 11, or 22 . . . . **1**

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft—Property Held More Than 1 Year

(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 other basis, plus improvements and expense of sale	(g) LOSS ((f) minus the sum of (d) and (e))	(h) GAIN ((d) plus (e) minus (f))
2							

3 Gain, if any, from Form 4684, line 39 . . . . **3**

4 Section 1231 gain from installment sales from Form 6252, line 26 or 37 . . . . . **4**

5 Section 1231 gain or (loss) from like-kind exchanges from Form 8824 . . . . . . **5**

6 Gain, if any, from line 34, from other than casualty or theft **6**

7 Add lines 2 through 6 in columns (g) and (h) . . . . **7** (   )

8 Combine columns (g) and (h) of line 7. Enter gain or (loss) here, and on the appropriate line as follows: **8**

Partnerships—Enter the gain or (loss) on Form 1065, Schedule K, line 6. Skip lines 9, 10, 12, and 13 below.

S corporations—Report the gain or (loss) following the instructions for Form 1120S, Schedule K, lines 5 and 6. Skip lines 9, 10, 12, and 13 below, unless line 8 is a gain and the S corporation is subject to the capital gains tax.

All others—If line 8 is zero or a loss, enter the amount on line 12 below and skip lines 9 and 10. If line 8 is a gain and you did not have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain as a long-term capital gain on Schedule D and skip lines 9, 10, and 13 below.

9 Nonrecaptured net section 1231 losses from prior years (see instructions) **9**

10 Subtract line 9 from line 8. If zero or less, enter -0-. Also enter on the appropriate line as follows (see instructions): **10**

S corporations—Enter this amount (if more than zero) on Schedule D (Form 1120S), line 13, and skip lines 12 and 13 below.

All others—If line 10 is zero, enter the amount from line 8 on line 13 below. If line 10 is more than zero, enter the amount from line 9 on line 13 below, and enter the amount from line 10 as a long-term capital gain on Schedule D.

Part II Ordinary Gains and Losses

11 Ordinary gains and losses not included on lines 12 through 18 (include property held 1 year or less):

12 Loss, if any, from line 8 . . . . **12**

13 Gain, if any, from line 8, or amount from line 9 if applicable **13**

14 Gain, if any, from line 33 . . . . **14**

15 Net gain or (loss) from Form 4684, lines 31 and 38a **15**

16 Ordinary gain from installment sales from Form 6252, line 25 or 36 . . . . **16**

17 Ordinary gain or (loss) from like-kind exchanges from Form 8824 . . . . **17**

18 Recapture of section 179 expense deduction for partners and S corporation shareholders from property dispositions by partnerships and S corporations (see instructions) **18**

19 Add lines 11 through 18 in columns (g) and (h) . . . . **19** (   )

20 Combine columns (g) and (h) of line 19. Enter gain or (loss) here, and on the appropriate line as follows: . . . **20**

  a For all except individual returns: Enter the gain or (loss) from line 20 on the return being filed.

  b For individual returns:

   (1) If the loss on line 12 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here and on line 20 of Schedule A (Form 1040). Identify as from "Form 4797, line 20b(1)." See instructions . . . **20b(1)**

   (2) Redetermine the gain or (loss) on line 20, excluding the loss, if any, on line 20b(1). Enter here and on Form 1040, line 15 . . **20b(2)**

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Part III   Gain From Disposition of Property Under Sections 1245, 1250, 1252, 1254, and 1255

21	(a) Description of section 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A			
B			
C			
D			

	Relate lines 21A through 21D to these columns ▶		Property A	Property B	Property C	Property D
22	Gross sales price (**Note:** *See line 1 before completing.*)	22				
23	Cost or other basis plus expense of sale	23				
24	Depreciation (or depletion) allowed or allowable	24				
25	Adjusted basis. Subtract line 24 from line 23	25				
26	Total gain. Subtract line 25 from line 22	26				
27	**If section 1245 property:**					
a	Depreciation allowed or allowable from line 24	27a				
b	Enter the **smaller** of line 26 or 27a	27b				
28	**If section 1250 property:** If straight line depreciation was used, enter -0- on line 28g, except for a corporation subject to section 291.					
a	Additional depreciation after 1975 (see instructions)	28a				
b	Applicable percentage multiplied by the **smaller** of line 26 or line 28a (see instructions)	28b				
c	Subtract line 28a from line 26. If residential rental property or line 26 is not more than line 28a, skip lines 28d and 28e	28c				
d	Additional depreciation after 1969 and before 1976	28d				
e	Enter the **smaller** of line 28c or 28d	28e				
f	Section 291 amount (corporations only)	28f				
g	Add lines 28b, 28e, and 28f	28g				
29	**If section 1252 property:** Skip this section if you did not dispose of farmland or if this form is being completed for a partnership.					
a	Soil, water, and land clearing expenses	29a				
b	Line 29a multiplied by applicable percentage (see instructions)	29b				
c	Enter the **smaller** of line 26 or 29b	29c				
30	**If section 1254 property:**					
a	Intangible drilling and development costs, expenditures for development of mines and other natural deposits, and mining exploration costs (see instructions)	30a				
b	Enter the **smaller** of line 26 or 30a	30b				
31	**If section 1255 property:**					
a	Applicable percentage of payments excluded from income under section 126 (see instructions)	31a				
b	Enter the **smaller** of line 26 or 31a	31b				

Summary of Part III Gains. Complete property columns A through D, through line 31b before going to line 32.

32	Total gains for all properties. Add columns A through D, line 26	32	
33	Add columns A through D, lines 27b, 28g, 29c, 30b, and 31b. Enter here and on line 14	33	
34	Subtract line 33 from line 32. Enter the portion from casualty or theft on Form 4684, line 33. Enter the portion from other than casualty or theft on Form 4797, line 6	34	

Part IV   Recapture Amounts Under Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less
See instructions for Part IV.

			(a) Section 179	(b) Section 280F(b)(2)
35	Section 179 expense deduction or depreciation allowable in prior years	35		
36	Recomputed depreciation (see instructions)	36		
37	Recapture amount. Subtract line 36 from line 35. See instructions for where to report	37		