

**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the separate instructions for Form 1041 (also for Form 5227 or Form 990-T, if applicable).

OMB No. 1545-0092

**2003**

Name of estate or trust

Employer identification number

**Note:** Form 5227 filers need to complete *only* Parts I and II.

**Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less**

(a) Description of property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 32)	(f) Gain or (Loss) for the entire year (col. (d) less col. (e))	(g) Post-May 5 gain or (loss)* (see below)
1						
2	Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .				2	
3	Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				3	
4	Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2002 Capital Loss Carryover Worksheet . . . . .				4 ( )	
5a	Combine lines 1 through 3 in column (g) . . . . .				5a	
5b	<b>Net short-term gain or (loss).</b> Combine lines 1 through 4 in column (f). Enter here and on line 14a below . . . . . ▶				5b	

**Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year**

(a) Description of property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 32)	(f) Gain or (Loss) for the entire year (col. (d) less col. (e))	(g) Post-May 5 gain or (loss)* (see below)
6						
7	Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .				7	
8	Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				8	
9	Capital gain distributions . . . . .				9	
10	Gain from Form 4797, Part I . . . . .				10	
11	Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2002 Capital Loss Carryover Worksheet . . . . .				11 ( )	
12	Combine lines 6 through 10 in column (g) . . . . .				12	
13	<b>Net long-term gain or (loss).</b> Combine lines 6 through 11 in column (f). Enter here and on line 15a below . . . . . ▶				13	

\*Include in col. (g) all gains and losses from col. (f) from sales, exchanges, or conversions (including installment payments received) after May 5, 2003. However, do **not** include gain attributable to unrecaptured section 1250 gain or 28% rate gain or loss (see instr.).

**Part III Summary of Parts I and II**

**Caution:** Read the instructions *before* completing this part.

	(1) Beneficiaries' (see page 33)	(2) Estate's or trust's	(3) Total
14a <b>Net short-term gain or (loss)</b> (for the entire year) . . . . .	14a		
b(1) Net short-term <b>gain</b> (post-May 5, 2003) . . . . .	14b(1)		
b(2) Net short-term <b>loss</b> (post-May 5, 2003) . . . . .	14b(2)	( )	
15a <b>Net long-term gain or (loss)</b> (for the entire year) . . . . .	15a		
b Net long-term <b>gain</b> (post-May 5, 2003) . . . . .	15b		
c Qualified 5-year gain . . . . .	15c		
d Unrecaptured section 1250 gain (see line 18 of the worksheet on page 34)	15d		
e 28% rate gain or (loss) . . . . .	15e		
16a <b>Total net gain or (loss).</b> Combine lines 14a and 15a . . . . . ▶	16a		
b Combine lines 14b(2) and 15b. If zero or less, enter -0-	16b		

**Note:** If line 16a, column (3), is a net gain, enter the gain on Form 1041, line 4. If lines 15a and 16a, column (2), are net gains, go to Part V, and do not complete Part IV. If line 16a, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

**Part IV Capital Loss Limitation**

17 Enter here and enter as a (loss) on Form 1041, line 4, the **smaller** of:  
 a The loss on line 16a, column (3) or  
 b \$3,000 . . . . . 17 ( )

If the loss on line 16a, column (3), is more than \$3,000, or if Form 1041, page 1, line 22, is a loss, complete the **Capital Loss Carryover Worksheet** on page 36 of the instructions to determine your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates** (Complete this part **only** if both lines 15a and 16a in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22 is more than zero.)

**Note:** If line 15d, column (2) or line 15e, column (2) is more than zero, complete the worksheet on page 37 of the instructions and skip Part V. Otherwise, go to line 18.

18	Enter taxable income from Form 1041, line 22 . . . . .	18			
19	Enter the <b>smaller</b> of line 15a or 16a in column (2) but not less than zero . . . . .	19			
20	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) . . . . .	20			
21	Add lines 19 and 20 . . . . .	21			
22	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	22			
23	Subtract line 22 from line 21. If zero or less, enter -0- . . . . .	23			
24	Subtract line 23 from line 18. If zero or less, enter -0- . . . . .	24			
25	Enter the <b>smaller</b> of the amount on line 18 or \$1,900 . . . . .	25			
<b>If line 24 is more than line 25, skip lines 26-36 and go to line 37.</b>					
26	Enter the amount from line 24 . . . . .	26			
27	Subtract line 26 from line 25. If zero or less, enter -0- and go to line 37	27			
28	Add lines 16b, col. (2) and 20* . . . . .	28			
29	Enter the <b>smaller</b> of line 27 or line 28 . . . . .	29			
30	Multiply line 29 by 5% (.05) . . . . .	30			
<b>If lines 27 and 29 are the same, skip lines 31-36 and go to line 37.</b>					
31	Subtract line 29 from line 27 . . . . .	31			
32	Enter the amount, if any, from line 15c, column (2) . . . . .	32			
33	Enter the <b>smaller</b> of line 31 or line 32 . . . . .	33			
34	Multiply line 33 by 8% (.08) . . . . .	34			
35	Subtract line 33 from line 31 . . . . .	35			
36	Multiply line 35 by 10% (.10) . . . . .	36			
<b>If the amounts on lines 23 and 27 are the same, skip lines 37 through 46 and go to line 47.</b>					
37	Enter the <b>smaller</b> of line 18 or line 23 . . . . .	37			
38	Enter the amount, if any, from line 27. . . . .	38			
39	Subtract line 38 from line 37. . . . .	39			
40	Add lines 16b, col. (2) and 20* . . . . .	40			
41	Enter the amount from line 29 (if line 29 is blank, enter -0-) . . . . .	41			
42	Subtract line 41 from line 40 . . . . .	42			
43	Enter the smaller of line 39 or line 42 . . . . .	43			
44	Multiply line 43 by 15% (.15) . . . . .	44			
45	Subtract line 43 from line 39 . . . . .	45			
46	Multiply line 45 by 20% (.20) . . . . .	46			
47	Figure the tax on the amount on line 24. Use the 2003 Tax Rate Schedule on page 21 of the instructions . . . . .	47			
48	Add lines 30, 34, 36, 44, 46, and 47 . . . . .	48			
49	Figure the tax on the amount on line 18. Use the 2003 Tax Rate Schedule on page 21 of the instructions . . . . .	49			
50	<b>Tax on all taxable income.</b> Enter the <b>smaller</b> of line 48 or line 49 here and on line 1a of Schedule G, Form 1041 . . . . .	50			

\*If lines 20 and 22 are more than zero, see **Lines 28 and 40** on page 36 for the amount to enter.

