

Qualified Dividends and Capital Gain Tax Worksheet - Line 16 (Form 1040)

(Keep for your records)

2020

Name(s) as shown on return

Tax ID Number

Before you begin:

- See the earlier instructions for line 16 to see if you can use this worksheet to figure your tax.
- Before completing this worksheet, complete Form 1040 or 1040-SR through line 15.
- If you don't have to file Schedule D and you received capital gain distributions, be sure you checked the box on Form 1040 or 1040-SR, line 7.

1. Enter the amount from Form 1040 or 1040-SR, line 15. However, if you are filing Form 2555 (relating to foreign earned income), enter the amount from line 3 of the Foreign Earned Income Tax Worksheet	1.	
2. Enter the amount from Form 1040 or 1040-SR, line 3a*	2.	
3. Are you filing Schedule D?*		
<input type="checkbox"/> Yes. Enter the smaller of line 15 or 16 of Schedule D. If either line 15 or 16 is blank or a loss, enter -0-	3.	
<input type="checkbox"/> No. Enter the amount from Form 1040 or 1040-SR, line 7.		
4. Add lines 2 and 3	4.	
5. Subtract line 4 from line 1. If zero or less, enter -0-	5.	
6. Enter: \$40,000 if single or married filing separately, \$80,000 if married filing jointly or qualifying widow(er), \$53,600 if head of household.	6.	
7. Enter the smaller of line 1 or line 6	7.	
8. Enter the smaller of line 5 or line 7	8.	
9. Subtract line 8 from line 7. This amount is taxed at 0%	9.	
10. Enter the smaller of line 1 or line 4	10.	
11. Enter the amount from line 9	11.	
12. Subtract line 11 from line 10	12.	
13. Enter: \$441,450 if single, \$248,300 if married filing separately, \$496,600 if married filing jointly or qualifying widow(er), \$469,050 if head of household.	13.	
14. Enter the smaller of line 1 or line 13	14.	
15. Add lines 5 and 9	15.	
16. Subtract line 15 from line 14. If zero or less, enter -0-	16.	
17. Enter the smaller of line 12 or line 16	17.	
18. Multiply line 17 by 15% (0.15)	18.	
19. Add lines 9 and 17	19.	
20. Subtract line 19 from line 10	20.	
21. Multiply line 20 by 20% (0.20)	21.	
22. Figure the tax on the amount on line 5. If the amount on line 5 is less than \$100,000, use the Tax Table to figure the tax. If the amount on line 5 is \$100,000 or more, use the Tax Computation Worksheet	22.	
23. Add lines 18, 21, and 22	23.	
24. Figure the tax on the amount on line 1. If the amount on line 1 is less than \$100,000, use the Tax Table to figure the tax. If the amount on line 1 is \$100,000 or more, use the Tax Computation Worksheet	24.	
25. Tax on all taxable income. Enter the smaller of line 23 or 24. Also include this amount on the entry space on Form 1040 or 1040-SR, line 16. If you are filing Form 2555, don't enter this amount on the entry space on Form 1040 or 1040-SR, line 16. Instead, enter it on line 4 of the Foreign Earned Income Tax Worksheet	25.	

* If you are filing Form 2555, see the footnote in the Foreign Earned Income Tax Worksheet before completing this line.