

Schedule D Tax Worksheet

(Keep for Your Records)

2020

Name(s) as shown on return

Tax ID Number

Complete this worksheet only if line 18 or line 19 of Schedule D is more than zero and lines 15 and 16 of Schedule D are gains or if you file Form 4952. Otherwise, complete the Qualified Dividends and Capital Gain Tax Worksheet in the instructions for Forms 1040 and 1040-SR, line 16 (or in the instructions for Form 1040-NR, line 16) to figure your tax. Before completing this worksheet, complete Form 1040, 1040-SR, or 1040-NR through line 15.

Exception: Don't use the Qualified Dividends and Capital Gain Tax Worksheet **or** this worksheet to figure your tax if:

- Line 15 or line 16 of Schedule D is zero or less **and** you have no qualified dividends on Form 1040, 1040-SR, or 1040-NR, line 3a; **or**
- Form 1040, 1040-SR, or 1040-NR, line 15, is zero or less.

Instead, see the instructions for Forms 1040 and 1040-SR, line 16 (or Form 1040-NR, line 16).

- Enter your taxable income from Form 1040, 1040-SR, or 1040-NR, line 15. (However, if you are filing Form 2555 (relating to foreign earned income), enter instead the amount from line 3 of the Foreign Earned Income Tax Worksheet in the instructions for Forms 1040 and 1040-SR, line 16) **1.** _____
- Enter your qualified dividends from Form 1040, 1040-SR, or 1040-NR, line 3a) **2.** _____
- Enter the amount from Form 4952 (used to figure investment interest expense deduction), line 4g **3.** _____
- Enter amount from Form 4952, line 4e* **4.** _____
- Subtract line 4 from line 3. If zero or less, enter -0- **5.** _____
- Subtract line 5 from line 2. If zero or less, enter -0-** **6.** _____
- Enter the **smaller** of line 15 or line 16 of Sch. D **7.** _____
- Enter the **smaller** of line 3 or line 4 **8.** _____
- Subtract line 8 from line 7. If zero or less, enter -0-** **9.** _____
- Add lines 6 and 9 **10.** _____
- Add lines 18 and 19 of Schedule D** **11.** _____
- Enter the **smaller** of line 9 or line 11 **12.** _____
- Subtract line 12 from line 10 **13.** _____
- Subtract line 13 from line 1. If zero or less, enter -0- **14.** _____
- Enter:
 - \$40,000 if single or married filing separately;
 - \$80,000 if married filing jointly or qualifying widow(er); or
 - \$53,600 if head of household.**15.** _____
- Enter the **smaller** of line 1 or line 15 **16.** _____
- Enter the **smaller** of line 14 or line 16 **17.** _____
- Subtract line 10 from line 1. If zero or less, enter -0- **18.** _____
- Enter the **smaller** of line 1 or:
 - \$163,300 if single or married filing separately;
 - \$326,600 if married filing jointly or qualifying widow(er); or
 - \$163,300 if head of household.**19.** _____
- Enter the **smaller** of line 14 or line 19 **20.** _____
- Enter the **larger** of line 18 or line 20 **21.** _____
- Subtract line 17 from line 16. This amount is taxed at 0% **22.** _____
- If lines 1 and 16 are the same, skip lines 23 through 43 and go to line 44. Otherwise, go to line 23.**
- Enter the **smaller** of line 1 or line 13 **23.** _____
- Enter the amount from line 22. (If line 22 is blank, enter -0-.) **24.** _____
- Subtract line 24 from line 23. If zero or less, enter -0- **25.** _____
- Enter:
 - \$441,450 if single;
 - \$248,300 if married filing separately;
 - \$496,600 if married filing jointly or qualifying widow(er); or
 - \$469,050 if head of household.**26.** _____
- Enter the smaller of line 1 or line 26 **27.** _____
- Add lines 21 and 22 **28.** _____
- Subtract line 28 from line 27. If zero or less, enter -0- **29.** _____
- Enter the **smaller** of line 25 or line 29 **30.** _____