Lines 5a-5d - Net Gains and Losses Worksheet

(Keep for your records)

2017

Name(s) as shown on return

Tax ID Number

	(A) Capital gains/(losses) Form 1040, Line 13, or Form 1041, Line 4	(B) Ordinary gains/ (losses) Form 1040, Line 14, or Form 1041, Line 7	Total of columns (A)+(B)
3. Adjustment for gains and losses attributable to the disposition of interests in partnerships and S corporations			
(a) Net Gains (i) Enter the amount of net gain from the disposition of a partnership or S corporation included in line 5a to which section 1411(c)(4)(A) applies			
(ii) Enter the amount of net gain included in net investment income after the application of Regulations section 1.1411-7. (The sum of columns A and B of line 3(a)(ii) must be less than, or equal to, the sum of columns A and B of line 3(a)(i).)			
(iii) Enter the difference between line 3(a)(i) and line 3(a)(ii)			
(b) Net Losses (i) Enter the amount of net loss from the disposition of a partnership or S corporation included in line 5a to which section 1411(c)(4)(B) applies			
(ii) Enter the amount of net loss included in net investment income after the application of Regulations section 1.1411-7. (The sum of columns A and B of line 3(b)(ii) must be less than, or equal to, the sum of columns A and B of line 3(b)(i).)			
(iiii) Enter the difference between line 3(b)(i) and line 3(b)(ii)			
(c) Deferred Sales (i) Enter the amount of gain recognized in the current year attributable payments received on an installment sale obligation or private annuity that was attributable to the disposition of an interest in a partnership or an S corporation in a year preceding the current year. Also report any gain or loss associated with section 736(b) payments on this line			
(ii) Enter the amount of adjustment attributable to such gain			
(iii) Subtract 3(c)(ii) from 3(c)(i)			
(d) Combine the amounts on lines 3(a)(iii), 3(b)(iii), and 3(c)(III)			**Enter this amount on line 5c**
Sum of items reported on lines 5a-5c			
Add lines 1, 2(j), and 3(d)			**Enter this amount on line 5d**

TIP

If the amount of gain for NIIT purposes is less than the amount of gain for regular income tax purposes, the entry on lines 3(a)(iii), 3(b)(iii), or 3(c)(iii) should be a negative number.

If the amount of loss for NIIT purposes is less than the amount of loss for regular income tax purposes, the entry on lines 3(a)(iii), 3(b)(iii), or 3(c)(iii) should be a positive number.