

**Sales of Business Property**  
**(Also Involuntary Conversions and Recapture Amounts**  
**Under Sections 179 and 280F(b)(2))**

► **Attach to your tax return.**  
► **Go to [www.irs.gov/Form4797](http://www.irs.gov/Form4797) for instructions and the latest information.**

|                         |   |                    |
|-------------------------|---|--------------------|
| Name(s) shown on return |   | Identifying number |
| <b>1a</b>               | Enter the gross proceeds from sales or exchanges reported to you for 2021 on Form(s) 1099-B or 1099-S (or substitute statement) that you are including on line 2, 10, or 20. See instructions . . . . . | <b>1a</b>          |
| <b>b</b>                | Enter the total amount of gain that you are including on lines 2, 10, and 24 due to the partial dispositions of MACRS assets . . . . .  | <b>1b</b>          |
| <b>c</b>                | Enter the total amount of loss that you are including on lines 2 and 10 due to the partial dispositions of MACRS assets . . . . .   | <b>1c</b>          |

**Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty or Theft - Most Property Held More Than 1 Year (see instructions)**

| <b>2</b>  | (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) Gain or (loss) Subtract (f) from the sum of (d) and (e) |
|---|---|-----------------------------------|-------------------------------|-----------------------|---|--|---|
|   |   |                                   |                               |                       |   |  |   |
|   |   |                                   |                               |                       |   |  |   |
|   |   |                                   |                               |                       |   |  |   |
|   |   |                                   |                               |                       |   |  |   |
| <b>3</b>  | Gain, if any, from Form 4684, line 39 . . . . .   |                                   |                               |                       |   |  | <b>3</b>  |
| <b>4</b>  | Section 1231 gain from installment sales from Form 6252, line 26 or 37 . . . . .  |                                   |                               |                       |   |  | <b>4</b>  |
| <b>5</b>  | Section 1231 gain or (loss) from like-kind exchanges from Form 8824 . . . . .   |                                   |                               |                       |   |  | <b>5</b>  |
| <b>6</b>  | Gain, if any, from line 32, from other than casualty or theft . . . . .   |                                   |                               |                       |   |  | <b>6</b>  |
| <b>7</b>  | Combine lines 2 through 6. Enter the gain or (loss) here and on the appropriate line as follows . . . . .   |                                   |                               |                       |   |  | <b>7</b>  |
| <b>Partnerships and S corporations.</b> Report the gain or (loss) following the instructions for Form 1065, Schedule K, line 10, or Form 1120-S, Schedule K, line 9. Skip lines 8, 9, 11, and 12 below.   |   |                                   |                               |                       |   |  |   |
| <b>Individuals, partners, S corporation shareholders, and all others.</b> If line 7 is zero or a loss, enter the amount from line 7 on line 11 below and skip lines 8 and 9. If line 7 is a gain and you didn't have any prior year section 1231 losses, or they were recaptured in an earlier year, enter the gain from line 7 as a long-term capital gain on the Schedule D filed with your return and skip lines 8, 9, 11, and 12 below. |   |                                   |                               |                       |   |  |   |
| <b>8</b>  | Nonrecaptured net section 1231 losses from prior years. See instructions . . . . .  |                                   |                               |                       |   |  | <b>8</b>  |
| <b>9</b>  | Subtract line 8 from line 7. If zero or less, enter -0-. If line 9 is zero, enter the gain from line 7 on line 12 below. If line 9 is more than zero, enter the amount from line 8 on line 12 below and enter the gain from line 9 as a long-term capital gain on the Schedule D filed with your return. See instructions . . . . . |                                   |                               |                       |   |  | <b>9</b>  |

**Part II Ordinary Gains and Losses (see instructions)**

|           |   |  |  |  |  |  |                          |
|-----------|---|--|--|--|--|--|--------------------------|
| <b>10</b> | Ordinary gains and losses not included on lines 11 through 16 (include property held 1 year or less):   |  |  |  |  |  |                          |
|           |   |  |  |  |  |  |                          |
|           |   |  |  |  |  |  |                          |
|           |   |  |  |  |  |  |                          |
| <b>11</b> | Loss, if any, from line 7 . . . . .   |  |  |  |  |  | <b>11</b> (            ) |
| <b>12</b> | Gain, if any, from line 7 or amount from line 8, if applicable . . . . .  |  |  |  |  |  | <b>12</b>                |
| <b>13</b> | Gain, if any, from line 31 . . . . .  |  |  |  |  |  | <b>13</b>                |
| <b>14</b> | Net gain or (loss) from Form 4684, lines 31 and 38a . . . . .   |  |  |  |  |  | <b>14</b>                |
| <b>15</b> | Ordinary gain from installment sales from Form 6252, line 25 or 36 . . . . .  |  |  |  |  |  | <b>15</b>                |
| <b>16</b> | Ordinary gain or (loss) from like-kind exchanges from Form 8824 . . . . .   |  |  |  |  |  | <b>16</b>                |
| <b>17</b> | Combine lines 10 through 16 . . . . .   |  |  |  |  |  | <b>17</b>                |
| <b>18</b> | For all except individual returns, enter the amount from line 17 on the appropriate line of your return and skip lines a and b below. For individual returns, complete lines a and b below.   |  |  |  |  |  |                          |
| <b>a</b>  | If the loss on line 11 includes a loss from Form 4684, line 35, column (b)(ii), enter that part of the loss here. Enter the loss from income-producing property on Schedule A (Form 1040), line 16. (Do not include any loss on property used as an employee.) Identify as from "Form 4797, line 18a." See instructions . . . . . |  |  |  |  |  |                          |
| <b>b</b>  | Redetermine the gain or (loss) on line 17 excluding the loss, if any, on line 18a. Enter here and on Schedule 1 (Form 1040), Part I, line 4 . . . . .   |  |  |  |  |  | <b>18b</b>               |

**For Paperwork Reduction Act Notice, see separate instructions.** Form **4797** (2021)