

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

(This page is not filed with the return. It is for your records only.)

2021

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: \$40,400 if single or married filing separately, \$80,800 if married filing jointly or qualifying widow(er), \$54,100 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: \$445,850 if single, \$250,800 if married filing separately, \$501,600 if married filing jointly or qualifying widow(er), \$473,750 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.