

# Schedule D Tax Worksheet for Schedule J, Line 12

(Keep for Your Records)

**2021**

Name(s) as shown on return

Tax ID Number

Paperwork Reduction: Drake Tax produces this worksheet instead of the Qualified Dividend and Capital Gain worksheet when possible

1. Enter your taxable income from Schedule J, Line 15 . . . . . **1.** \_\_\_\_\_
  2. Enter your qualified dividends from Form 1040 or  
1040-SR, line 3a (or Form 1040-NR, line 10b) . . . **2.** \_\_\_\_\_
  3. Enter the amount from Form 4952 (used  
to figure investment interest expense  
deduction), line 4g . . . . . **3.** \_\_\_\_\_
  4. Enter amount from Form 4952, line 4e\* **4.** \_\_\_\_\_
  5. Subtract line 4 from line 3. If zero or less, enter -0- **5.** \_\_\_\_\_
  6. Subtract line 5 from line 2. If zero or less, enter -0-\*\*. . . . . **6.** \_\_\_\_\_
  7. Enter the **smaller** of line 15 or line 16 of Schedule D. **7.** \_\_\_\_\_
  8. Enter the **smaller** of line 3 or line 4 . . . . . **8.** \_\_\_\_\_
  9. Subtract line 8 from line 7. If zero or less, enter -0-\*\*. . . . . **9.** \_\_\_\_\_
  10. Add lines 6 and 9 . . . . . **10.** \_\_\_\_\_
  11. Add lines 18 and 19 of Schedule D\*\*. . . . . **11.** \_\_\_\_\_
  12. Enter the **smaller** of line 9 or line 11 . . . . . **12.** \_\_\_\_\_
  13. Subtract line 12 from line 10 . . . . . **13.** \_\_\_\_\_
  14. Subtract line 13 from line 1. If zero or less, enter -0-. . . . . **14.** \_\_\_\_\_
  15. Enter:
    - \$39,375 if single or married filing separately;
    - \$78,750 if married filing jointly or qualifying widow(er); or
    - \$52,750 if head of household.} . . . **15.** \_\_\_\_\_
  16. Enter the **smaller** of line 1 or line 15 . . . . . **16.** \_\_\_\_\_
  17. Enter the **smaller** of line 14 or line 16 . . . . . **17.** \_\_\_\_\_
  18. Subtract line 10 from line 1. If zero or less,  
enter -0- . . . . . **18.** \_\_\_\_\_
  19. Enter the **smaller** of line 1 or:
    - \$160,725 if single or married filing separately;
    - \$321,450 if married filing jointly or  
qualifying widow(er); or
    - \$160,700 if head of household.} **19.** \_\_\_\_\_
  20. Enter the **smaller** of line 14 or line 19 . . . . . **20.** \_\_\_\_\_
  21. Enter the **larger** of line 18 or line 20 . . . . . **21.** \_\_\_\_\_
  22. 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.**
23. Enter the **smaller** of line 1 or line 13 . . . . . **23.** \_\_\_\_\_
  24. Enter the amount from line 22. (If line 22 is blank, enter -0-.) . . . . . **24.** \_\_\_\_\_
  25. Subtract line 24 from line 23. If zero or less, enter -0- . . . . . **25.** \_\_\_\_\_
  26. Enter:
    - \$434,550 if single;
    - \$244,425 if married filing separately;
    - \$488,850 if married filing jointly or  
qualifying widow(er); or
    - \$461,700 if head of household.} . . . . . **26.** \_\_\_\_\_
  27. Enter the smaller of line 1 or line 26 . . . . . **27.** \_\_\_\_\_
  28. Add lines 21 and 22 . . . . . **28.** \_\_\_\_\_
  29. Subtract line 28 from line 27. If zero or less, enter -0- . . . . . **29.** \_\_\_\_\_
  30. Enter the **smaller** of line 25 or line 29 . . . . . **30.** \_\_\_\_\_