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If you have any comments on this draft form, you can submit them to us on our web site. Include the word DRAFT in your response. You may make comments anonymously, or you may include your name and e-mail address or phone number. We will be unable to respond to all comments due to the high volume we receive. However, we will carefully consider each suggestion. So that we can properly consider your comments, please send them to us within 30 days from the date the draft was posted.

TLS, have you transmitted all R text files for this cycle update?

I.R.S. SPECIFICATIONS TO BE REMOVED BEFORE PRINTING
INSTRUCTIONS TO PRINTERS
FORM 4952, PAGE 1 of 2
MARGINS: TOP 13 mm (1/2"), CENTER SIDES. PRINTS: HEAD to HEAD
PAPER: WHITE WRITING, SUB. 20. INK: BLACK
FLAT SIZE: 203 mm (8") 3 279 mm (11")
PERFORATE: (NONE)
DO NOT PRINT — DO NOT PRINT — DO NOT PRINT — DO NOT PRINT

Action	Date	Signature
O.K. to print		
Revised proofs requested		

Date _____

Form **4952**
Department of the Treasury
Internal Revenue Service (99)

Investment Interest Expense Deduction 2006

© Attach to your tax return.

OMB No. 1545-0191

Attachment
Sequence No. **51**

Name(s) shown on return _____

Identifying number _____

Part I Total Investment Interest Expense

1 Investment interest expense paid or accrued in 2006 (see instructions)	1	
2 Disallowed investment interest expense from 2005 Form 4952, line 7.	2	
3 Total investment interest expense. Add lines 1 and 2	3	

Part I Net Investment Income

4a Gross income from property held for investment (excluding any net gain from the disposition of property held for investment)	4a		
b Qualified dividends included on line 4a	4b		
c Subtract line 4b from line 4a		4c	
d Net gain from the disposition of property held for investment.	4d		
e Enter the smaller of line 4d or your net capital gain from the disposition of property held for investment (see instructions)	4e		
f Subtract line 4e from line 4d		4f	
g Enter the amount from lines 4b and 4e that you elect to include in investment income (see instructions)		4g	
h Investment income. Add lines 4c, 4f, and 4g		4h	
5 Investment expenses (see instructions)		5	
6 Net investment income. Subtract line 5 from line 4h. If zero or less, enter -0-.		6	

Part II Investment Interest Expense Deduction

7 Disallowed investment interest expense to be carried forward to 2007. Subtract line 6 from line 3. If zero or less, enter -0-.	7	
8 Investment interest expense deduction. Enter the smaller of line 3 or 6. See instructions	8	