

Schedule D Tax Worksheet

Keep for Your Records

Complete this worksheet only if:

- On Schedule D, line 14b, column (2), **or** line 14c, column (2), is more than zero, **or**
- Both line 2b(1) of Form 1041 **and** line 4g of Form 4952 are more than zero.

Exception: Do not use this worksheet to figure the estate's or trust's tax if line 14a, column (2), or line 15, column (2), of Schedule D or Form 1041, line 22 is zero or less; instead, see the Instructions for Form 1041, Schedule G, line 1a.

1. Enter the estate's or trust's taxable income from Form 1041, line 22	1.	_____
2. Enter qualified dividends, if any, from Form 1041, line 2b(2)	2.	_____
3. Enter the amount from Form 4952, line 4g	3.	_____
4. Enter the 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 14a, col. (2) or line 15, col. (2) from Sch. 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 14b, column (2) and 14c, column (2) from 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 the smaller of line 1 or \$2,300	15.	_____
16. Enter the smaller of line 14 or line 15	16.	_____
17. Subtract line 10 from line 1. If zero or less, enter -0-	17.	_____
18. Enter the larger of line 16 or line 17	▶ 18.	_____
If lines 15 and 16 are the same, skip line 19 and go to line 20. Otherwise, go to line 19.		
19. Subtract line 16 from line 15	▶ 19.	_____
If lines 1 and 15 are the same, skip lines 20 through 32 and go to line 33. Otherwise, go to line 20.		
20. Enter the smaller of line 1 or line 13	20.	_____
21. Enter the amount from line 19 (if line 19 is blank, enter -0-)	21.	_____
22. Subtract line 21 from line 20. If zero or less, enter -0-	▶ 22.	_____
23. Multiply line 22 by 15% (.15)	23.	_____
If Schedule D, line 14b, column (2) is zero or blank, skip lines 24 through 29 and go to line 30. Otherwise, go to line 24.		
24. Enter the smaller of line 9 (above) or line 14b, col. (2) (from Schedule D)	24.	_____
25. Add lines 10 and 18	25.	_____
26. Enter the amount from line 1 above	26.	_____
27. Subtract line 26 from line 25. If zero or less, enter -0-	27.	_____
28. Subtract line 27 from line 24. If zero or less, enter -0-	▶ 28.	_____
29. Multiply line 28 by 25% (.25)	29.	_____
If Schedule D, line 14c, column (2) is zero or blank, skip lines 30 through 32 and go to line 33. Otherwise, go to line 30.		
30. Add lines 18, 19, 22, and 28	30.	_____
31. Subtract line 30 from line 1	31.	_____
32. Multiply line 31 by 28% (.28)	32.	_____
33. Figure the tax on the amount on line 18. Use the 2009 Tax Rate Schedule in the Instructions for Form 1041	33.	_____
34. Add lines 23, 29, 32, and 33	34.	_____
35. Figure the tax on the amount on line 1. Use the 2009 Tax Rate Schedule in the Instructions for Form 1041	35.	_____
36. Tax on all taxable income (including capital gains and qualified dividends). Enter the smaller of line 34 or line 35 here and on Form 1041, Schedule G, line 1a	36.	_____

*If applicable, enter instead the smaller amount entered on the dotted line next to line 4e of Form 4952.

Line 34

If the tax using the maximum capital gains rates is less than the regular tax, enter the amount from line 34 on line 1a of Schedule G, Form 1041.

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If you completed the *Schedule D Tax Worksheet* instead of Part V of

Schedule D, be sure to enter the amount from line 36 of the worksheet on line 1a of Schedule G, Form 1041.