

Schedule D Tax Worksheet

- Complete** this worksheet only if:
- On Schedule D, line 18b, column (2), or line 18c, column (2), is more than zero, or
 - Both line 2b(1) of Form 1041 and line 4g of Form 4952 are more than zero, or
 - There are amounts on lines 4e and 4g of Form 4952.

Exception: Don't use this worksheet to figure the estate's or trust's tax if line 18a, column (2), or line 19, column (2), of Schedule D or Form 1041, line 23 is zero or less; instead, see the Instructions for Form 1041, Schedule G, Part I, line 1a.

1. Enter the estate's or trust's taxable income from Form 1041, line 23	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 18a, col. (2) or line 19, 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 18b, column (2) and 18c, 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 \$2,700	15.	_____
16. Enter the smaller of line 14 or line 15	16.	_____
17a. Subtract line 10 from line 1. If zero or less, enter -0-	17a.	_____
17b. Enter the smaller of line 1 or \$9,550	17b.	_____
17c. Enter the smaller of line 14 or line 17b	17c.	_____
18. Enter the larger of line 17a or line 17c	18.	_____
19. Subtract line 16 from line 15. This amount is taxed at 0%	19.	_____
If lines 1 and 15 are the same, skip lines 20 through 40 and go to line 41. 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. Enter the smaller of line 1 or \$13,250	23.	_____
24. Add lines 18 and 19	24.	_____
25. Subtract line 24 from line 23. If zero or less, enter -0-	25.	_____
26. Enter the smaller of line 22 or line 25	26.	_____
27. Multiply line 26 by 15% (0.15)	27.	_____
28. Reserved	28.	_____
29. Add lines 19 and 26	29.	_____
If lines 1 and 29 are the same, skip lines 30 through 40 and go to line 41. Otherwise, go to line 30		
30. Subtract line 29 from line 20. If zero or less, enter -0-	30.	_____
31. Multiply line 30 by 20% (0.20)	31.	_____
32. Enter the smaller of line 9 (above) or line 18b, col. (2) (from Schedule D)	32.	_____
33. Add lines 10 and 18	33.	_____
34. Enter the amount from line 1 above	34.	_____
35. Subtract line 34 from line 33. If zero or less, enter -0-	35.	_____
36. Subtract line 35 from line 32. If zero or less, enter -0-	36.	_____
37. Multiply line 36 by 25% (0.25)	37.	_____
If Schedule D, line 18c, column (2) is zero or blank, skip lines 38 through 40 and go to line 41. Otherwise, go to line 38.		
38. Add lines 18, 19, 26, 30, and 36	38.	_____
39. Subtract line 38 from line 1	39.	_____
40. Multiply line 39 by 28% (0.28)	40.	_____
41. Figure the tax on the amount on line 18. Use the 2021 Tax Rate Schedule in the Instructions for Form 1041	41.	_____
42. Add lines 27, 31, 37, 40 and 41	42.	_____
43. Figure the tax on the amount on line 1. Use the 2021 Tax Rate Schedule in the Instructions for Form 1041	43.	_____
44. Tax on all taxable income (including capital gains and qualified dividends). Enter the smaller of line 42 or line 43 here and on Form 1041, Schedule G, Part I, line 1a	44.	_____

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