

Capital Loss Carryover Worksheet

Keep for Your Records



Use this worksheet to figure the estate's or trust's capital loss carryovers from 2022 to 2023 if Schedule D, line 20, is a loss and (a) the loss on Schedule D, line 19, col. (3), is more than \$3,000; or (b) Form 1041, page 1, line 23, is a loss.

1. Enter taxable income or (loss) from Form 1041, line 23 1. _____
2. Enter the loss from line 20 of Schedule D as a positive amount 2. _____
3. Enter amount from Form 1041, line 21 3. _____
4. Adjusted taxable income. Combine lines 1, 2, and 3. If zero or less, enter -0- 4. _____
5. Enter the **smaller** of line 2 or line 4 5. _____
- Note: If line 7 of Schedule D is a loss, go to line 6; otherwise, enter -0- on line 6 and go to line 10.**
6. Enter loss from Schedule D, line 7, as a positive amount 6. _____
7. Enter gain, if any, from Schedule D, line 16. If that line is blank or shows a loss, enter -0- 7. _____
8. Add lines 5 and 7 8. _____
9. **Short-term capital loss carryover to 2023.** Subtract line 8 from line 6. If zero or less, enter -0-. If this is the final return of the estate or trust, also enter on Schedule K-1 (Form 1041), box 11, using code C 9. _____
- Note: If line 16 of Schedule D is a loss, go to line 10; otherwise, skip lines 10 through 14.**
10. Enter loss from Schedule D, line 16, as a positive amount 10. _____
11. Enter gain, if any, from Schedule D, line 7. If that line is blank or shows a loss, enter -0- 11. _____
12. Subtract line 6 from line 5. If zero or less, enter -0- 12. _____
13. Add lines 11 and 12 13. _____
14. **Long-term capital loss carryover to 2023.** Subtract line 13 from line 10. If zero or less, enter -0-. If this is the final return of the estate or trust, also enter on Schedule K-1 (Form 1041), box 11, using code D 14. _____