Clear Form

STATE OF HAWAII — DEPARTMENT OF TAXATION

FORM
N-103
(REV. 2013)

SALE OF YOUR HOME
SEE SEPARATE INSTRUCTIONS. ATTACH TO FORM N-11 OR N-15.

2013

(NOTE: References to "married", "unmarried", and "spouse" also means "in a civil union", "not in a civil union", and "civil union partner", respectively.)

PRINT OR TYPE

Your first name and initial	Last name	Your social security number
If a joint return, spouse's first name and initial	Last name	Spouse's social security number

Fill in your address if you are filing this form by itself and not with your tax return

Present mailing or home address (Number and street, including apartment number or rural route)

City, town or post office, State, and Postal/ZIP code

PART I General Information

1	Date your former main home was sold (month, day, year) ➤			
2	Was any part of your main home rented out or used for business? (If "Yes," see Instructions) ☐ Yes ☐ No			
3	Was your former residence purchased with funds from an Individual Housing Account? ☐ Yes ☐ No			
	(If "Yes," go to line 4; if "No," go to line 8.)			
4	When was your former residence purchased? (month, day, year) ➤			
5	Amount of distribution from your Individual Housing Account used to purchase your former home	5		
6	Amount of line 5 not previously reported. (See Instructions.) If line 6 is zero, go to line 8. If line 6 is more than zero, include this amount on Form N-11, line 10, or Form N-15, line 19, and go to line 7.	6		
7	Enter 10% (.10) of line 5. (See Instructions for where to include this amount on Form N-11 or N-15)	7		

PART II Gain (or Loss), Exclusion, and Taxable Gain

8	Selling price of home. (Do not include personal property items that you sold with your home.)	8		
9	Selling expenses. (Include sales commissions, advertising, legal, etc.)	9		
10	Amount realized. (Line 8 minus line 9.)	10		
11	Adjusted basis of home sold. (See Instructions)	11		
12	**Gain (or Loss) on Sale.** (Line 10 minus line 11.) If this amount is zero or less, stop here	12		
13	Enter any depreciation allowed or allowable on the property for periods after May 6, 1997. If none, enter -0-	13		
14	Line 12 minus line 13. (If the result is less than zero, enter -0-.)	14		
15	Aggregate number of days of nonqualified use after 12/31/2008	15		
16	Number of days taxpayer owned the property	16		
17	Divide the amount on line 15 by the amount on line 16. Enter the result as a decimal (rounded to at least 3 places). But do not enter an amount greater than 1.00	17		
18	Gain allocated to nonqualified use. (Line 14 multiplied by line 17)	18		
19	Gain eligible for exclusion. (Line 14 minus line 18)	19		
20	If you qualify to exclude gain on the sale, enter your maximum exclusion. (See Instructions) If you qualify for a reduced maximum exclusion, enter the amount from the Reduced Maximum Exclusion Worksheet in federal Publication 523. If you do not qualify to exclude gain, enter -0-	20		
21	Enter the smaller of line 19 or line 20. This is your exclusion	21		
22	Line 12 minus line 21. This is your taxable gain. (See Instructions)	22		

Sign here if you are filing this form by itself and not with your tax return

I declare, under the penalties set forth in section 231-36, HRS, that I have examined this form, including attachments, and to the best of my knowledge and belief, it is true, correct, and complete.

➤ Your signature _____ Date _____

➤ Spouse's signature (If joint return, both must sign) _____ Date _____