



**PART IV Computation of Capital Loss Limitation**

18 Enter here and enter as a (loss) on Form N-40, line 6, the <b>smaller</b> of: (i) The net loss on line 17, column (c); or (ii) \$3,000 .....	18	( )
<i>If the net loss on line 17, column (c) is more than \$3,000, OR if the taxable income on line 22, page 1, of Form N-40 is zero or less, complete Part V to determine your capital loss carryover.</i>		

**PART V Computation of Capital Loss Carryovers From 2022 to 2023**

**Section A. — Computation of Carryover Limit**

19 Enter the taxable income or (loss) for 2022 from Form N-40, line 22. ....	19	
20 Enter the loss from line 18 as a positive amount.....	20	
21 Enter the amount from Form N-40, line 20.....	21	
22 Adjusted taxable income (combine lines 19, 20, and 21, but not less than zero) .....	22	
23 Enter the lesser of line 20 or line 22.....	23	

**Section B. — Short-Term Capital Loss Carryover**

*(Complete this section only if there is a loss shown on line 6 and line 17, column (c).)*

24 Enter the loss shown on line 6 as a positive amount .....	24	
25 Enter the gain, if any, shown on line 14. (If that line is blank or shows a loss, enter zero) .....	25	
26 Enter the amount from line 23.....	26	
27 Add lines 25 and 26.....	27	
28 Line 24 minus line 27. If zero or less, enter zero. This is your short-term capital loss carryover from 2022 to 2023. If this is the final return of the trust or decedent's estate, also enter on line 8b, Schedule K-1 (Form N-40) .....	28	

**Section C. — Long-Term Capital Loss Carryover**

*(Complete this section only if there is a loss shown on line 14 and line 17, column (c).)*

29 Enter the loss shown on line 14 as a positive amount .....	29	
30 Enter the gain, if any, shown on line 6 (If that line is blank or shows a loss, enter zero) .....	30	
31 Enter the amount from line 23.....	31	
32 Enter the amount from line 24.....	32	
33 Line 31 minus line 32. If zero or less, enter zero.....	33	
34 Add lines 30 and 33.....	34	
35 Line 29 minus line 34. If zero or less, enter zero. This is your long-term capital loss carryover from 2022 to 2023. If this is the final return of the trust or decedent's estate, also enter on line 8c, Schedule K-1 (Form N-40) .....	35	

**PART VI Tax Computation Using Maximum Capital Gains Rate (Complete this part only if lines 16 and 17, column (b) are net capital gains.)**

36 Enter your taxable income from Form N-40, line 22.....	36	
37a Net capital gain taxable to the estate or trust. Enter the <b>smaller</b> of line 16 or 17, column (b).....	37a	
b If you completed Form N-158, enter the amount from Form N-158, line 4e.....	37b	
c Line 37a minus line 37b. If zero or less, enter zero.....	37c	
38 Line 36 minus line 37c. If zero or less, enter zero.....	38	
39 Enter the <b>greater</b> of line 38 or \$20,000.....	39	
40 Tax on amount on line 39. If line 39 is \$20,000, enter \$1,128.00.....	40	
41 Line 36 minus line 39. If zero or less, enter zero here and on line 42. Also, enter this amount on Form N-40, Schedule G, line 1(a).....	41	
42 Multiply the amount on line 41 by 7.25% (.0725) .....	42	
43 Maximum capital gains tax. Add lines 40 and 42 .....	43	
44 Regular tax on amount on line 36 above (see Form N-40, Schedule G, line 1, instructions).....	44	
45 Enter the <b>smaller</b> of line 43 or line 44 here and also on Form N-40, Schedule G, line 1 and check the "Schedule D (Form N-40)" box.....	45	