

Schedule
D-1

(Rev. 2025)

STATE OF HAWAII — DEPARTMENT OF TAXATION
Sales of Business Property
(Also Involuntary Conversions and Recapture Amounts
Under IRC Sections 179 and 280F(b)(2))

2025



SCHD1_I 2025A 01 VID01

► To be filed with Form N-15, N-20, N-30, N-35, N-40, etc. See separate instructions, including those for N-11 or N-15

CAUTION: Do not confuse this schedule with the federal Schedule D-1.

Name(s) as shown on tax return	Social Security Number or Federal Employer I.D. No.
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1a Enter the gross proceeds from sales or exchanges reported to you for 2025 on federal Form(s) 1099-B or 1099-S (or a substitute statement) that you will be including on line 2 (Column d), line 11 (Column d), or line 21.	1a
b Enter the total amount of gain included on lines 2, 11, and 25 due to the partial dispositions of MACRS assets.....	1b
c Enter the total amount of loss included on lines 2 and 11 due to the partial dispositions of MACRS assets.....	1c

Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty and Theft – Most Property Held More Than 1 Year

2 (a) Description of property	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Gross sales price	(e) Depreciation allowed (or allowable) since acquisition	(f) Cost or other basis, plus improvements and expense of sale	(g) LOSS (f) minus the sum of (d) and (e)	(h) GAIN (d) plus (e) minus (f)
3 Gain, if any, from federal Form 4684, line 39						3	
4 IRC section 1231 gain from installment sales from federal Form 6252, line 26 or 37						4	
5 IRC section 1231 gain or (loss) from like-kind exchanges from federal Form 8824.....						5	
6 Gain, if any, from Part III, line 33, from other than casualty or theft						6	
7 Add lines 2 through 6 in columns (g) and (h)						7 ()	
8 Combine columns (g) and (h) of line 7. Enter gain or (loss) here, and on the appropriate line as follows For Partnerships and S Corporations – Enter on N-20, Sch. K, line 10; Enter on N-35, Sch. K, line 9. Skip lines 9, 10, 12 & 13. For individuals, partners, S corporation shareholders, and all others – If line 8 is zero or a loss, enter the amount on line 12 below and skip lines 9 and 10. If line 8 is a gain and you did not have any prior year IRC section 1231 losses, or they were recaptured in an earlier year, enter the gain as a long-term capital gain on Schedule D for your return or on the Capital Gain/Loss Worksheet in the Form N-15 Instructions and skip lines 9, 10, 12, and 13, below.						8	
9 Nonrecaptured net IRC section 1231 losses from prior years (see Instructions)						9	
10 Line 8 minus line 9. If zero or less, enter zero, enter the amount from line 8 on line 13 below. If more than zero, enter the amount from line 9 on line 13 below and enter the gain from line 10 as a long-term capital gain on Schedule D for your return or on the Capital Gain/Loss Worksheet in the Form N-15 Instructions. (See specific Instructions for line 10.)						10	

Part II Ordinary Gains and Losses

11 Ordinary gains and losses not included on lines 12 through 17 (include property held 1 year or less)							
12 Loss, if any, from line 8.....						12	
13 Gain, if any, from line 8, or amount from line 9 if applicable						13	
14 Gain, if any, from Part III, line 32						14	
15 Net gain or (loss) from federal Form 4684, lines 31 and 38a.....						15	
16 Ordinary gain from installment sales from federal Form 6252, line 25 or 36.....						16	
17 Ordinary gain or (loss) from like-kind exchanges from federal Form 8824						17	
18 Add lines 11 through 17 in columns (g) and (h).....						18 ()	
19 Combine columns (g) and (h) of line 18. For all except individual returns, enter this amount on the appropriate line of the return being filed. For individual returns, complete lines a and b below						19	
(a) If the loss on line 12 includes a loss from federal Form 4684, line 35, column (b) (ii), enter that part of the loss here. Enter the part of the loss from income-producing property on Worksheet A-6, line 30, in the Form N-11 Instructions or on Worksheet NR-6, line 31 or 32, or on Worksheet PY-6, line 57 or 58 in the Form N-15 Instructions; and the part of the loss from property used as an employee on Worksheet A-6, line 25, on Worksheet NR-6, line 25 or 26, or on Worksheet PY-6, line 48 or 49. Identify as from "Schedule D-1, line 19(a)."						19(a)	
(b) Redetermine the gain or (loss) on line 19, excluding the loss (if any) on line 19(b). Enter here and on Form N-15, line 14						19(b)	

Part III Gain from Disposition of Property Under IRC Sections 1245, 1250, 1252, 1254, and 1255

20 (a) Description of IRC sections 1245, 1250, 1252, 1254, or 1255 property:	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)
A		
B		
C		
D		

Relate lines 20A through 20D to these columns		Property A	Property B	Property C	Property D
21 Gross sales price (Note: See line 1a before completing.)	21				
22 Cost or other basis plus expense of sale	22				
23 Depreciation (or depletion) allowed or allowable	23				
24 Adjusted basis. Line 22 minus line 23	24				
25 Total gain. Line 21 minus line 24	25				
26 If IRC section 1245 property:					
a Depreciation allowed or allowable after applicable date (see Instructions)	26a				
b Enter smaller of line 25 or 26a	26b				
27 If IRC section 1250 property: (If straight line depreciation was used, enter zero on line 27i)					
a Additional depreciation after 12/31/76 (see Instructions)	27a				
b Applicable percentage times the smaller of line 25 or line 27a (see Instructions)	27b				
c Line 25 minus line 27a. If residential rental property or line 25 is not more than line 27a, skip lines 27d through 27h	27c				
d Additional depreciation after 12/31/74 and before 1/1/77	27d				
e Applicable percentage times the smaller of line 27c or 27d (see Instructions)	27e				
f Line 27c minus line 27d. If line 27c is not more than line 27d, skip lines 27g and 27h	27f				
g Additional depreciation after 12/31/64 and before 1/1/75	27g				
h Applicable percentage times the smaller of line 27f or 27g (see Instructions)	27h				
i Add line 27b, 27e, and 27h	27i				
28 If IRC section 1252 property: Skip this section if you did not dispose of farmland or if this form is being completed for a partnership.					
a Soil, water and land clearing expenses made after 12/31/76	28a				
b Line 28a times applicable percentage (see Instructions)	28b				
c Enter smaller of line 25 or 28b	28c				
29 If IRC section 1254 property:					
a Intangible drilling and development costs deducted after 12/31/76 (see Instructions)	29a				
b Enter smaller of line 25 or 29a	29b				
30 If IRC section 1255 property:					
a Applicable percentage of payments excluded from income under IRC section 126 (see Instructions)	30a				
b Enter smaller of line 25 or 30a	30b				

Summary of Part III Gains. Complete Property columns A through D through line 30b before going on to line 31.

31 Total gains for all properties. Add columns A through D, line 25	31	
32 Add property columns A through D, lines 26b, 27i, 28c, 29b, and 30b. Enter here and on Part II, line 14	32	
33 Line 31 minus line 32. Enter the portion from casualty or theft on federal Form 4684, line 33. Enter the portion from other than casualty or theft on Schedule D-1, Part I, line 6	33	

Part IV Recapture Amounts Under IRC Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (See Instructions for Part IV.)

	(a) Section 179	(b) Section 280F(b)(2)
34 IRC section 179 expense deduction or depreciation allowable in prior years	34	
35 Recomputed depreciation (see Instructions)	35	
36 Recapture amount. (line 34 minus line 35) (see Instructions for where to report)	36	