

**SCHEDULE D  
(Form 1120S)**

**Capital Gains and Losses and Built-In Gains**

OMB No. 1545-0130

Department of the Treasury  
Internal Revenue Service

▶ Attach to Form 1120S.

▶ See separate instructions.

**1998**

Name	Employer identification number
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<b>Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less</b>						
(a) Description of property (Example, 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) ((d) minus (e))	
1						
2	Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .				2	
3	Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .				3	
4	Combine lines 1 through 3 in column (f) and enter here . . . . .				4	
5	Tax on short-term capital gain included on line 32 below . . . . .				5	( )
6	<b>Net short-term capital gain or (loss).</b> Combine lines 4 and 5. Enter here and on Form 1120S, Schedule K, line 4d or 6 . . . . .				6	

<b>Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year</b>						
(a) Description of property (Example, 100 shares of "Z" Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) ((d) minus (e))	(g) 28% rate gain or (loss) * (see instr. below)
7						
8	Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .				8	
9	Long-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .				9	
10	Combine lines 7 through 9 in column (f) and enter here . . . . .				10	
11	Tax on long-term capital gain included on lines 24 and 32 below . . . . .				11	( ) ( )
12	Combine lines 7 through 11 in column (g). Enter here and on Form 1120S, Schedule K, line 4e(1) or 6 . . . . .				12	
13	<b>Net long-term capital gain or (loss).</b> Combine lines 10 and 11 in column (f). Enter here and on Form 1120S, Schedule K, line 4e(2) or 6 . . . . .				13	

\* 28% rate gain or (loss) includes ALL "collectibles gains and losses" (as defined in the instructions).

<b>Part III Capital Gains Tax (See instructions before completing this part.)</b>	
14 Enter section 1231 gain from Form 4797, line 9, column (g) . . . . .	14
15 Net long-term capital gain or (loss). Combine lines 10 and 14 . . . . .	15
<b>Note:</b> If the corporation is liable for the excess net passive income tax (Form 1120S, page 1, line 22a) or the built-in gains tax (Part IV below), see the line 16 instructions before completing line 16.	
16 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 4)	16
17 Statutory minimum . . . . .	17 \$25,000
18 Subtract line 17 from line 16 . . . . .	18
19 Enter 34% of line 18 . . . . .	19
20 Taxable income (attach computation schedule) . . . . .	20
21 Enter tax on line 20 amount (attach computation schedule) . . . . .	21
22 Net capital gain from substituted basis property (attach computation schedule) . . . . .	22
23 Enter 35% of line 22 . . . . .	23
24 Tax. Enter the smallest of line 19, 21, or 23 here and on Form 1120S, page 1, line 22b . . . . .	24

<b>Part IV Built-In Gains Tax (See instructions before completing this part.)</b>	
25 Excess of recognized built-in gains over recognized built-in losses (attach computation schedule) . . . . .	25
26 Taxable income (attach computation schedule) . . . . .	26
27 Net recognized built-in gain. Enter the smallest of line 25, line 26, or line 9 of Schedule B . . . . .	27
28 Section 1374(b)(2) deduction . . . . .	28
29 Subtract line 28 from line 27. If zero or less, enter -0- here and on line 32 . . . . .	29
30 Enter 35% of line 29 . . . . .	30
31 Business credit and minimum tax credit carryforwards under section 1374(b)(3) from C corporation years . . . . .	31
32 Tax. Subtract line 31 from line 30 (if zero or less, enter -0-). Enter here and on Form 1120S, page 1, line 22b . . . . .	32

