## 2023 Schedule FIT-162

## Capital Gains Exclusion Calculation for Estates or Trusts



## **Attach to Form FIT-161**

	Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
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PAF	RT I Flat Exclusion		
1.	Enter lesser of Line 18a(2) or 19(2) from federal Form 1041, Schedule D	1.	.00
2.	Enter amount from: 2a. Federal Form 1041, Schedule D, Line 18b(2)2a.	.00	
	<b>2b.</b> Federal Form 1041, Schedule D, Line 18c(2) <b>2b.</b>	.00	
3.	Add Lines 2a and 2b	3.	.00.
4.	Subtract Line 3 from Line 1. <i>Entry cannot be less than zero.</i>	<b>.4.</b> _	.00.
If yo	u filed federal Form 4952, complete Lines 5 through 7		
5.	Enter amount from: 5a. Federal Form 4952, Line 4g	.00	
	<b>5b.</b> Federal Form 4952, Line 4e	.00	
5c.	Multiply Line 5a by Line 5b. Enter result here	5c	.00
	<b>5d.</b> Federal Form 4952, Line 4b	.00	
	<b>5e</b> Federal Form 4952, Line 4e <b>5e.</b>	.00	
6.	Add Lines 5d and 5e. Enter result here	6.	.00
7.	Divide Line 5c by Line 6. Enter result here	7.	.00
8.	Subtract Line 7 from Line 4. <i>Entry cannot be less than zero.</i>	8.	.00.
9.	Enter the lesser of Line 8 or \$5,000		.00

(continued on next page)



Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
		/ /

PAF	Percentage Exclusion (Use this section only if you have eligible gains. See Technical Bulletin TB more information, or continue on to Part III)	-60, Taxation of Gain on the Sale of Cap	oital Assets, for		
10.	Enter the amount from Part I, Line 4	.00			
11.	Enter amount of adjusted net capital gain from the sale of assets held for three years or less				
12.	Assets held for more than three years. Subtract Line 11 from Line 10. <i>Entry cannot be less than zero.</i>				
Ente	er the amount of net adjusted capital gain from the sale of the following assets held for	more than three years.			
	Real estate or portion of real estate used as a primary or nonprimary home	•			
13b.	Depreciable personal property (except for farm property or standing timber)				
13c.	Stocks or bonds publicly traded or traded on an exchange or any other financial instruments				
14.	Add Lines 13a through 13c	.00			
15.					
Line 16 federal Form 4952 information. If no investment interest expense for ineligible assets reported on federal Form 4952, enter Line 7 from Part I of this form. Otherwise, you may need to recompute federal Form 4952 to reflect only investment interest income for assets eligible for the capital gain exclusion.					
16.	Enter amount from Part I, Line 7, or recomputed federal Form 4952	.00			
17.	Subtract Line 16 from Line 15. Entry cannot be less than zero.	17.	.00		
18.	Multiply Line 17 by 40%; enter result or \$350,000, whichever is less	18.	.00		
PAF	RT III Capital Gain Exclusion				
19.	Enter the greater of Line 9 or Line 18	19.	.00		
20.	Multiply x 40%. Enter result here Federal Taxable Income from Form FIT-161, Line 1	20.	.00		
21.	Enter the lesser of Line 19 or Line 20. This is the capital gain exclusion.  Enter on Form FIT-161, Line 4b		.00		