

# RI Schedule CGW RHODE ISLAND CAPITAL GAINS WORKSHEET

# 2008

Name(s) shown on Form RI-1040 or RI-1040NR

Your Social Security Number

**NOTE:**

- Use this form **ONLY** if you did not calculate your tax on Federal Schedule D **AND**;
  1. you checked the box on Federal Form 1040, line 13, **OR**
  2. you entered an amount on Federal Form 1040A, line 10.
- You must attach this schedule to RI-1040 or RI-1040NR and check the box labeled RI Schedule CGW on line 8A.
- If you held an asset for more than 5 years **DO NOT** complete this schedule, you must complete RI schedule D.

1. RI taxable income, RI-1040 or RI-1040NR, line 7 <b>(IF THIS LINE IS ZERO OR LESS, DO NOT COMPLETE THIS FORM)</b> .....	1.	_____
2. Enter the amount of capital gains from Federal Form 1040, line 13 or 1040A, line 10.....	2.	_____
3. Subtract line 2 from line 1 <b>(if zero or less, enter zero)</b> .....	3.	_____
4. Figure the tax on the amount on line 3. Use the 2008 RI Tax Table or Tax Computation Worksheet, whichever applies.....	4.	_____
5. Enter the <b>SMALLER</b> of the amount on line 1 above <b>OR</b> <ul style="list-style-type: none"> <li>• \$54,400 If Married filing jointly or Qualifying widow(er)</li> <li>• \$32,550 If Single</li> <li>• \$43,650 If Head of household</li> <li>• \$27,200 If Married filing separately</li> </ul>	5.	_____
6. Is the amount on line 3 equal to or more than the amount on line 5? <input type="checkbox"/> Yes. Leave lines 6 through 8 blank; go to line 9 and check the "NO" box. <input type="checkbox"/> No. Enter the amount from line 3.....	6.	_____
7. Subtract line 6 from line 5.....	7.	_____
8. Multiply line 7 by 2.5% (.025).....	8.	_____
9. Are the amounts on lines 2 and 7 the same? <input type="checkbox"/> Yes. Leave lines 9 through 12 blank and go to line 13. <input type="checkbox"/> No. Enter the <b>SMALLER</b> of line 1 or line 2.....	9.	_____
10. Enter the amount, if any, from line 7.....	10.	_____
11. Subtract line 10 from line 9. <b>(if zero or less, enter zero)</b> .....	11.	_____
12. Multiply line 11 by 5% (.05).....	12.	_____
13. Add lines 4, 8 and 12.....	13.	_____
14. Figure the tax on the amount on line 1. Use the 2008 RI Tax Table or Tax Computation Worksheet, whichever applies.....	14.	_____
15. Tax on all taxable income <b>(including capital gains)</b> . Enter the <b>SMALLER</b> of line 13 or line 14. Also, enter this amount on RI-1040 or RI-1040NR, page 1, line 8A and check the RI Schedule CGW box.....	15.	