RI Schedule CGW RHODE ISLAND CAPITAL GAINS WORKSHEET 2006

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.

1. RI taxable income, RI-1040 or RI-1040NR, line 7
   **(IF THIS LINE IS ZERO OR LESS, DO NOT COMPLETE THIS FORM)................................................................. 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 (if zero or less, enter zero)............................................................................ 3.  

4. Figure the tax on the amount on line 3. Use the 2006 RI Tax Table or Tax Computation Worksheet, whichever applies.................. 4.  

5. Enter the **SMALLER** of the amount on line 1 above **OR**
   - $51,200  If Married filing jointly or Qualifying widow(er)
   - $30,650  If Single
   - $41,050  If Head of household
   - $25,600  If Married filing separately
   **....................................................................................................................... 5.**  

6. Is the amount on line 3 equal to or more than the amount on line 5?  
   - Yes.  Leave lines 6 through 8 blank; go to line 9 and check the “NO” box.
   - 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?  
   - Yes.  Leave lines 9 through 12 blank and go to line 13.
   - No.  Enter the **SMALLER** of line 1 or line 2............................................................................................ 9.  

10. Enter the amount, if any, from line 7........................................................................................................... 10. 

11. Subtract line 10 from line 9. (if zero or less, enter zero)........................................................................... 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 2006 RI Tax Table or Tax Computation Worksheet, whichever applies.............. 14.  

15. Tax on all taxable income (**including capital gains**). Enter the **SMALLER** 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. 

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  2. you entered an amount on Federal Form 1040A, line 10.**