# RI Schedule D: Rhode Island Capital Gains

**PART 1 SHORT-TERM CAPITAL GAINS** (Assets held one year or less)

<table>
<thead>
<tr>
<th>(a) Description of property</th>
<th>(b) Date acquired (month, day, year)</th>
<th>(c) Date sold</th>
<th>(d) Sales price</th>
<th>(e) Cost or other basis</th>
<th>(f) Gain or loss (subtract (e) from (d))</th>
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2. Enter your short term totals, if any, from RI Schedule D-1, line 2 .. 2.

3. Total short-term sales price - Add amounts from lines 1 and 2 in column (d)............................................................................................................................... 3.

4. Short-term gain from Federal Forms 6252 and short-term gain or loss from federal forms 4684, 6781 and 8824.................................................................................................................... 4.

5. Net short-term gain or loss from partnerships, S corporations, estates and trusts from Schedule(s) K-1........ 5.


7. **NET SHORT-TERM CAPITAL GAIN OR LOSS**, combine lines 1 through 6 in column (f)........................................ 7.

**PART 2 LONG-TERM CAPITAL GAINS** (Assets held more than one year)

<table>
<thead>
<tr>
<th>(a) Description of property</th>
<th>(b) Date acquired (month, day, year)</th>
<th>(c) Date sold</th>
<th>(d) Sales price</th>
<th>(e) Cost or other basis</th>
<th>(f) Gain or loss (subtract (e) from (d))</th>
<th>(g) Qualified 5 year gain or loss (see instructions)</th>
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9. Enter your long term gain, if any, from RI Schedule D-1, line 9 ..... 9.

10. Total long-term sales price - Add amounts from lines 8 and 9 in column (d)............................................................................................................................... 10.

11. Gain from Federal Form 4797, Part 1; long-term gain from Federal Forms 2439 and 6252; and long-term gain or loss from federal forms 4684, 6781 and 8824.................................................................................................................... 11.

12. Net long-term gain or loss from partnerships, S corporations, estates and trusts from Federal Schedule(s) K-1...................................................................................................................... 12.


15. Combine lines 8 through 13 in column (g)........................................................................................................ 15.

16. Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f) ........................................ 16.

17. Combine lines 7 and 16 and enter result here..................................................................................................... 17.

18. Enter the amount, if any, of your Federal 28% gain .......................................................................................... 18.

19. Enter your unrecaptured Federal section §1250 gain ............................................................................................ 19.

20. Enter the amount from Federal Form 4952, line 4g............................................................................................ 20.
RI Schedule D Tax Worksheet

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

Your Social Security Number

**PRIMARY TAX CALCULATION**

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

2. Enter the SMALLER of RI Schedule D, lines 16 or 17...

3. Enter the amount from RI Schedule D, line 20...

4. Subtract line 3 from line 2 *(if zero or less, enter zero)*

5. Combine RI Schedule D, lines 7 and 18, column (f) *(if zero or less, enter zero)*

6. Enter the SMALLER of line 5 or RI Schedule D, line 18, column (f)

7. Enter the amount from RI Schedule D, line 19, column (f)

8. Add lines 6 and 7

9. Subtract line 8 from line 4 *(if zero or less, enter zero)*

10. Subtract line 9 from line 1 *(if zero or less, enter zero)*

11. Enter the SMALLER of the amount on line 1 above OR

   - $53,150 If Married filing jointly or Qualifying widow(er)
   - $31,850 If Single
   - $42,650 If Head of household
   - $26,575 If Married filing separately

12. Enter the SMALLER of line 10 or 11

13. Subtract line 4 from line 1 *(if zero or less, enter zero)*

14. Enter the LARGER of line 12 or line 13

15. Figure the tax on the amount on line 14. Use the 2007 RI Tax Table or Tax Computation Worksheet, whichever applies

**2.5% BRACKET**

16. Subtract line 12 from line 11

17. Enter the amount from RI Schedule D, line 15 *(if zero or less, enter zero)*

18. Enter the SMALLER of line 16 or line 17

19. Multiply line 18 by .83% (.0083)

20. Subtract line 18 from line 16

21. Multiply line 20 by 2.50% (.025)

**5% BRACKET**

22. Enter the SMALLER of line 1 or line 9

23. Enter the amount from line 16 above

24. Subtract line 23 from line 22

25. Enter the SMALLER of RI Schedule D, line 15 or line 22 *(if zero or less, enter zero)*

26. Enter the SMALLER of line 16 or line 17

27. Subtract line 26 from line 25

28. Multiply line 27 by 1.67% (.0167)

29. Subtract line 27 from line 24

30. Multiply line 29 by 5% (.05)

CONTINUED ON NEXT PAGE
6.25% BRACKET

31. Enter the SMALLER of line 4 or line 7.......................................................... 31.
32. Add lines 4 and 14.......................................................... 32.
33. Enter the amount from line 1.......................................................... 33.
34. Subtract line 33 from line 32 .......................................................... 34.
35. Subtract line 34 from line 31 (if zero or less, enter zero) ................. 35.
36. Enter the SMALLER of line 35 or qualified 1250 gain, from RI Schedule D, line 19, column (g) ...... 36.
37. Multiply line 36 by 2.08% (.0208)................................................................. 37.
38. Subtract line 36 from line 35 .......................................................... 38.

7% BRACKET

40. Add lines 14, 18, 20, 27, 29, 36 and 38.......................................................... 40.
41. Subtract line 40 from line 1.......................................................... 41.
42. Enter the SMALLER of line 41 or qualified 7% gain from RI Schedule D, line 18, column (g) ........... 42.
43. Multiply line 42 by 2.33% (.0233)................................................................. 43.
44. Subtract line 42 from line 41 .......................................................... 44.
45. Multiply line 44 by 7.00% (.07)................................................................. 45.

TOTAL TAX

46. Add lines 15, 19, 21, 28, 30, 37, 39, 43 and 45.......................................................... 46.
47. Figure the tax on the amount on line 1. Use the 2007 RI Tax Tables or Tax Computation Worksheet, whichever applies.............. 47.
48. Tax on all taxable income (including capital gains). Enter the SMALLER of line 46 or line 47. Also, enter this amount on RI-1040 or RI-1040NR, page 1, line 8A and check the RI Schedule D box .......................................................... 48.