

2023 Schedule FIT-162

Capital Gains Exclusion Calculation for Estates or Trusts



* 2 3 1 6 2 1 1 0 0 *

Attach to Form FIT-161

Table with 3 columns: Name of Estate or Trust, FEIN, Tax Year End Date (MMDDYYYY). Values: 123456789012345678901234567890123456, 123456789, MM / DD / YYYY

PART I Flat Exclusion

- 1. Enter lesser of Line 18a(2) or 19(2) from federal Form 1041, Schedule D ... 1. 123456789012 .00
2. Enter amount from:
2a. Federal Form 1041, Schedule D, Line 18b(2) ... 2a. 123456789012 .00
2b. Federal Form 1041, Schedule D, Line 18c(2) ... 2b. 123456789012 .00
3. Add Lines 2a and 2b ... 3. 123456789012 .00
4. Subtract Line 3 from Line 1. Entry cannot be less than zero. ... 4. 123456789012 .00
If you filed federal Form 4952, complete Lines 5 through 7
5. Enter amount from:
5a. Federal Form 4952, Line 4g. ... 5a. 123456789012 .00
5b. Federal Form 4952, Line 4e. ... 5b. 123456789012 .00
5c. Multiply Line 5a by Line 5b. Enter result here. ... 5c. 123456789012 .00
5d. Federal Form 4952, Line 4b. ... 5d. 123456789012 .00
5e. Federal Form 4952, Line 4e. ... 5e. 123456789012 .00
6. Add Lines 5d and 5e. Enter result here. ... 6. 123456789012 .00
7. Divide Line 5c by Line 6. Enter result here. ... 7. 123456789012 .00
8. Subtract Line 7 from Line 4. Entry cannot be less than zero. ... 8. 123456789012 .00
9. Enter the lesser of Line 8 or \$5,000 ... 9. 123456789012 .00

(continued on next page)



* 2 3 1 6 2 1 2 0 0 *

Name of Estate or Trust	FEIN	Tax Year End Date (MMDDYYYY)
123456789012345678901234567890123456	123456789	MM / DD / YYYY

PART II Percentage Exclusion

(Use this section only if you have eligible gains. See Technical Bulletin TB-60, Taxation of Gain on the Sale of Capital Assets, for more information, or continue on to Part III)

10.	Enter the amount from Part I, Line 4	10.	123456789012	.00
11.	Enter amount of adjusted net capital gain from the sale of assets held for three years or less.	11.	123456789012	.00
12.	Assets held for more than three years. Subtract Line 11 from Line 10. <i>Entry cannot be less than zero.</i>	12.	123456789012	.00
Enter the amount of net adjusted capital gain from the sale of the following assets held for more than three years.				
13a.	Real estate or portion of real estate used as a primary or nonprimary home	13a.	123456789012	.00
13b.	Depreciable personal property (except for farm property or standing timber)	13b.	123456789012	.00
13c.	Stocks or bonds publicly traded or traded on an exchange or any other financial instruments.	13c.	123456789012	.00
14.	Add Lines 13a through 13c.	14.	123456789012	.00
15.	Subtract Line 14 from Line 12. Enter result here. <i>Entry cannot be less than zero.</i> This is the amount of net capital gain eligible for exclusion.	15.	123456789012	.00
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.	16.	123456789012	.00
17.	Subtract Line 16 from Line 15. <i>Entry cannot be less than zero.</i>	17.	123456789012	.00
18.	Multiply Line 17 by 40%; enter result or \$350,000, whichever is less.	18.	123456789012	.00

PART III Capital Gain Exclusion

19.	Enter the greater of Line 9 or Line 18.	19.	123456789012	.00
20.	Multiply <u>123456789012.00</u> x 40%. Enter result here. Federal Taxable Income from Form FIT-161, Line 1	20.	123456789012	.00
21.	Enter the lesser of Line 19 or Line 20. This is the capital gain exclusion. Enter on Form FIT-161, Line 4b.	21.	123456789012	.00