

2025 Schedule FIT-162

Capital Gains Exclusion Calculation for Estates or Trusts



* 2 5 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)

PART 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
2b. Federal Form 1041, Schedule D, Line 18c(2) . . . 2b. _____ .00
3. Add Lines 2a and 2b. 3. _____ .00
4. Subtract Line 3 from Line 1. Entry cannot be less than zero. 4. _____ .00

If you filed federal Form 4952, complete Lines 5 through 7

- 5. Enter amount from:
5a. Federal Form 4952, Line 4g 5a. _____ .00
5b. Federal Form 4952, Line 4e 5b. _____ .00
5c. Multiply Line 5a by Line 5b. Enter result here. 5c. _____ .00
5d. Federal Form 4952, Line 4b 5d. _____ .00
5e. Federal Form 4952, Line 4e 5e. _____ .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. Entry cannot be less than zero. 8. _____ .00
9. Enter the lesser of Line 8 or \$5,000 9. _____ .00

(continued on next page)



* 2 5 1 6 2 1 2 0 0 *

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

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.** _____ **.00**
- 11. Enter amount of adjusted net capital gain from the sale of assets held for three years or less **11.** _____ **.00**
- 12. Assets held for more than three years. Subtract Line 11 from Line 10. *Entry cannot be less than zero.* **12.** _____ **.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.** _____ **.00**
- 13b. Depreciable personal property (except for farm property or standing timber). **13b.** _____ **.00**
- 13c. Stocks or bonds publicly traded or traded on an exchange or any other financial instruments **13c.** _____ **.00**
- 14. Add Lines 13a through 13c. **14.** _____ **.00**
- 15. Subtract Line 14 from Line 12. Enter result here. *Entry cannot be less than zero.* This is the amount of net capital gain eligible for exclusion. **15.** _____ **.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.** _____ **.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**

PART III Capital Gain Exclusion

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