

# Schedule D-1

(Rev. 2020)

## STATE OF HAWAII — DEPARTMENT OF TAXATION Sales of Business Property (Also Involuntary Conversions and Recapture Amounts Under IRC Sections 179 and 280F(b)(2))

# 2020

► To be filed with Form N-15, N-20, N-30, N-35, N-40, etc. – See separate instructions, including those for N-11 or N-15

**CAUTION: Do not confuse this schedule with the federal Schedule D-1.**

Name(s) as shown on tax return

Social Security Number or Federal Employer I.D. No.

### Part I Sales or Exchanges of Property Used in a Trade or Business and Involuntary Conversions From Other Than Casualty and Theft – Most Property Held More Than 1 Year

- Notes:**
- Use federal Form 4684 to report involuntary conversions from casualty and theft.
  - File federal Form 6198 if you are reporting a loss and have amounts invested in the activity for which you are not at risk. (See Instructions under “At-Risk Rules”)
  - Complete federal Form 8582 before you complete Schedule D-1 if you are reporting a loss from a passive activity. (See Instructions under “Passive Loss Limitations”)

Place QR Code Here

**1** Enter the gross proceeds from sales or exchanges reported to you for 2020 on federal Form(s) 1099-B or 1099-S (or a substitute statement) that you will be including on line 2 (Column d), line 11 (Column d), or line 21. . **1**

| 2 | (a) Description of property | (b) Date acquired (mo., day, yr.) | (c) Date sold (mo., day, yr.) | (d) Gross sales price | (e) Depreciation allowed (or allowable) since acquisition | (f) Cost or other basis, plus improvements and expense of sale | (g) LOSS (f) minus the sum of (d) and (e) | (h) GAIN (d) plus (e) minus (f) |
|---|-----------------------------|-----------------------------------|-------------------------------|-----------------------|---|--|---|---------------------------------|
|   |                             |                                   |                               |                       |   |  |   |                                 |
|   |                             |                                   |                               |                       |   |  |   |                                 |
|   |                             |                                   |                               |                       |   |  |   |                                 |
|   |                             |                                   |                               |                       |   |  |   |                                 |
|   |                             |                                   |                               |                       |   |  |   |                                 |

**3** Gain, if any, from federal Form 4684, line 39..... **3**

**4** IRC section 1231 gain from installment sales from federal Form 6252, line 26 or 37 ..... **4**

**5** IRC section 1231 gain or (loss) from like-kind exchanges from federal Form 8824 ..... **5**

**6** Gain, if any, from Part III, line 33, from other than casualty or theft ..... **6**

**7** Add lines 2 through 6 in columns (g) and (h) ..... **7** ( )

**8** Combine columns (g) and (h) of line 7. Enter gain or (loss) here, and on the appropriate line as follows: *Partnerships on N-20, Sch. K, line 10; S corps on N-35, Sch. K, line 9. Skip lines 9, 10, 12 & 13.* ..... **8**  
If line 8 is zero or a loss, enter the amount on line 12 below and skip lines 9 and 10. If line 8 is a gain and you did not have any prior year IRC section 1231 losses, or they were recaptured in an earlier year, enter the gain as a long-term capital gain on Schedule D for your return or on the Capital Gain/Loss Worksheet in the Form N-15 Instructions and skip lines 9, 10, 12, and 13, below.

**9** Nonrecaptured net IRC section 1231 losses from prior years (see Instructions) ..... **9**

**10** Line 8 minus line 9. If zero or less, enter zero ..... **10**  
If line 10 is zero, enter the amount from line 8 on line 13 below. If line 10 is more than zero, enter the amount from line 9 on line 13 below, and enter the amount from line 10 as a long-term capital gain on Schedule D for your return or on the Capital Gain/Loss Worksheet in the Form N-15 Instructions. (See specific Instructions for line 10.)

### Part II Ordinary Gains and Losses

**11** Ordinary gains and losses not included on lines 12 through 17 (include property held 1 year or less)



**12** Loss, if any, from line 8 ..... **12**

**13** Gain, if any, from line 8, or amount from line 9 if applicable ..... **13**

**14** Gain, if any, from Part III, line 32 ..... **14**

**15** Net gain or (loss) from federal Form 4684, lines 31 and 38a ..... **15**

**16** Ordinary gain from installment sales from federal Form 6252, line 25 or 36 ..... **16**

**17** Ordinary gain or (loss) from like-kind exchanges from federal Form 8824 ..... **17**

**18** Add lines 11 through 17 in columns (g) and (h) ..... **18** ( )

**19** Combine columns (g) and (h) of line 18. Enter gain or (loss) here, and on the appropriate line as follows:..... **19**

**a** For all except individual returns: Enter the gain or (loss) from line 19, on the return being filed. (Form N-30, etc.)

**b** For individual return, Form N-15, see below. See instructions for Form N-11.

**(1)** If the loss on line 12 includes a loss from federal Form 4684, line 35, column (b) (ii), enter that part of the loss here.  
Enter the part of the loss from income-producing property on Worksheet A-6, line 30, in the Form N-11 Instructions or on Worksheet NR-6, line 31 or 32, or on Worksheet PY-6, line 57 or 58 in the Form N-15 Instructions; and the part of the loss from property used as an employee on Worksheet A-6, line 25, on Worksheet NR-6, line 25 or 26, or on Worksheet PY-6, line 48 or 49. Identify as from “Schedule D-1, line 19b(1).” ..... **19b(1)**

**(2)** Redetermine the gain or (loss) on line 19, excluding the loss (if any) on line 19b(1). Enter here and on Form N-15, line 14..... **19b(2)**

**Part III Gain from Disposition of Property Under IRC Sections 1245, 1250, 1252, 1254, and 1255**

| 20 (a) Description of IRC sections 1245, 1250, 1252, 1254, or 1255 property: | (b) Date acquired<br>(mo., day, yr.) | (c) Date sold<br>(mo., day, yr.) |
|--|--------------------------------------|----------------------------------|
| A  |                                      |                                  |
| B  |                                      |                                  |
| C  |                                      |                                  |
| D  |                                      |                                  |

| Relate lines 20A through 20D to these columns  |   | Property A | Property B | Property C | Property D |
|--|---|------------|------------|------------|------------|
| 21   | Gross sales price (Note: See line 1 before completing.)   | 21         |            |            |            |
| 22   | Cost or other basis plus expense of sale  | 22         |            |            |            |
| 23   | Depreciation (or depletion) allowed or allowable  | 23         |            |            |            |
| 24   | Adjusted basis. Line 22 minus line 23   | 24         |            |            |            |
| 25   | Total gain. Line 21 minus line 24   | 25         |            |            |            |
| <b>26 If IRC section 1245 property:</b>  |   |            |            |            |            |
| a  | Depreciation allowed or allowable after applicable date (see Instructions)  | 26a        |            |            |            |
| b  | Enter smaller of line 25 or 26a   | 26b        |            |            |            |
| <b>27 If IRC section 1250 property:</b> (If straight line depreciation was used, enter zero on line 27i)   |   |            |            |            |            |
| a  | Additional depreciation after 12/31/76 (see Instructions)   | 27a        |            |            |            |
| b  | Applicable percentage times the smaller of line 25 or line 27a (see Instructions)                                       | 27b        |            |            |            |
| c  | Line 25 minus line 27a. If residential rental property or line 25 is not more than line 27a, skip lines 27d through 27h | 27c        |            |            |            |
| d  | Additional depreciation after 12/31/74 and before 1/1/77  | 27d        |            |            |            |
| e  | Applicable percentage times the smaller of line 27c or 27d (see Instructions)   | 27e        |            |            |            |
| f  | Line 27c minus line 27d. If line 27c is not more than line 27d, skip lines 27g and 27h                                  | 27f        |            |            |            |
| g  | Additional depreciation after 12/31/64 and before 1/1/75  | 27g        |            |            |            |
| h  | Applicable percentage times the smaller of line 27f or 27g (see Instructions)   | 27h        |            |            |            |
| i  | Add line 27b, 27e, and 27h  | 27i        |            |            |            |
| <b>28 If IRC section 1252 property:</b> Skip this section if you did not dispose of farmland or if this form is being completed for a partnership. |   |            |            |            |            |
| a  | Soil, water and land clearing expenses made after 12/31/76  | 28a        |            |            |            |
| b  | Line 28a times applicable percentage (see Instructions)   | 28b        |            |            |            |
| c  | Enter smaller of line 25 or 28b   | 28c        |            |            |            |
| <b>29 If IRC section 1254 property:</b>  |   |            |            |            |            |
| a  | Intangible drilling and development costs deducted after 12/31/76 (see Instructions)                                    | 29a        |            |            |            |
| b  | Enter smaller of line 25 or 29a   | 29b        |            |            |            |
| <b>30 If IRC section 1255 property:</b>  |   |            |            |            |            |
| a  | Applicable percentage of payments excluded from income under IRC section 126 (see Instructions)                         | 30a        |            |            |            |
| b  | Enter smaller of line 25 or 30a   | 30b        |            |            |            |

**Summary of Part III Gains (Complete Property columns A through D through line 30b before going on to line 31.)**

|    |  |    |  |
|----|--|----|--|
| 31 | Total gains for all properties. Add columns A through D, line 25   | 31 |  |
| 32 | Add property columns A through D, lines 26b, 27i, 28c, 29b, and 30b. Enter here and on Part II, line 14  | 32 |  |
| 33 | Line 31 minus line 32. Enter the portion from casualty or theft on federal Form 4684, line 33. Enter the portion from other than casualty or theft on Schedule D-1, Part I, line 6 | 33 |  |

**Part IV Recapture Amounts Under IRC Sections 179 and 280F(b)(2) When Business Use Drops to 50% or Less (See Instructions for Part IV.)**

|    | (a) Section 179  | (b) Section 280F(b)(2) |
|----|--|------------------------|
| 34 | IRC section 179 expense deduction or depreciation allowable in prior years       | 34                     |
| 35 | Recomputed depreciation (see Instructions)                                       | 35                     |
| 36 | Recapture amount. (line 34 minus line 35) (see Instructions for where to report) | 36                     |