

**SCHEDULE D
(Form 1120S)**

Capital Gains and Losses and Built-In Gains

OMB No. 1545-0130

2005

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 1120S.**
▶ **See separate instructions.**

Name	Employer identification number
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Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
1					

2 Short-term capital gain from installment sales from Form 6252, line 26 or 37	2	
3 Short-term capital gain or (loss) from like-kind exchanges from Form 8824	3	
4 Combine lines 1 through 3 in column (f)	4	
5 Tax on short-term capital gain included on line 21 below	5	()
6 Net short-term capital gain or (loss). Combine lines 4 and 5. Enter here and on Form 1120S, Schedule K, line 7 or 10	6	

Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year

(a) Description of property (Example: 100 shares of Z Co.)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) (Subtract (e) from (d))
7					

8 Long-term capital gain from installment sales from Form 6252, line 26 or 37	8	
9 Long-term capital gain or (loss) from like-kind exchanges from Form 8824	9	
10 Capital gain distributions	10	
11 Combine lines 7 through 10 in column (f)	11	
12 Tax on long-term capital gain included on line 21 below	12	()
13 Net long-term capital gain or (loss). Combine lines 11 and 12. Enter here and on Form 1120S, Schedule K, line 8a or 10	13	

Part III Built-In Gains Tax (See instructions before completing this part.)

14 Excess of recognized built-in gains over recognized built-in losses (attach computation schedule).	14	
15 Taxable income (attach computation schedule)	15	
16 Net recognized built-in gain. Enter the smallest of line 14, line 15, or line 7 of Schedule B	16	
17 Section 1374(b)(2) deduction	17	
18 Subtract line 17 from line 16. If zero or less, enter -0- here and on line 21	18	
19 Enter 35% of line 18	19	
20 Section 1374(b)(3) business credit and minimum tax credit carryforwards from C corporation years	20	
21 Tax. Subtract line 20 from line 19 (if zero or less, enter -0-). Enter here and on Form 1120S, page 1, line 22b	21	

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