

2016

S Corporation Capital Gains and Losses and Built-In Gains

D (100S)

Attach to Form 100S.

Corporation name	California corporation number
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SECTION A – 8.84% Tax on Built-In Gains

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less. Use additional sheets if necessary.

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mm/dd/yyyy)	(c) Date sold (mm/dd/yyyy)	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain (loss) col. (d) less col. (e)	
1						
2	Short-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824. See instructions				2	00
3 a	Net short-term capital gain (loss). Combine line 1, column (f) and line 2				3a	00
b	Tax on short-term capital gain(s) included on line 12 below				3b	00
c	Subtract line 3b from line 3a. Enter here and on Form 100S, Schedule K, column (d), line 7 or line 10b				3c	00

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year. Use additional sheets if necessary.

4						
5	Long-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824. See instructions				5	00
6 a	Net long-term capital gain (loss). Combine line 4, column (f) and line 5				6a	00
b	Tax on long-term capital gain(s) included on line 12 below				6b	00
c	Subtract line 6b from line 6a. Enter here and on Form 100S, Schedule K, column (d), line 8 or line 10b				6c	00

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

7	Excess of recognized built-in gains over recognized built-in losses attributable to California. Attach computation schedule	7	00
8	Taxable income. Get the instructions for federal Schedule D (Form 1120S). Use California amounts	8	00
9	Enter the smaller of line 7, line 8, or computed amount. See instructions	9	00
10	Net operating loss (NOL) carryover deduction from years the corporation was a C corporation. See instructions	10	00
11	Subtract line 10 from line 9. If zero or less, enter -0- here and on line 12	11	00
12	Tax on built-in gains. Multiply line 11 by 8.84% (financial S corps. must use 10.84%). Enter here and on Form 100S, Side 2, line 27	12	00

Part IV Net Capital Gains (Losses)

13	Combine amounts on Part I, line 3a and Part II, line 6a. Enter here and on Form 100S, Side 1, line 4	13	00
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SECTION B – 1.5% Tax on Capital Gains

Part I Short-Term Capital Gains and Losses – Assets Held One Year or Less. Use additional sheets if necessary.

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (mm/dd/yyyy)	(c) Date sold (mm/dd/yyyy)	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain (loss) col. (d) less col. (e)	
1						
2 a	Short-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824. See instructions				2a	00
b	Combine line 1, column (f) and line 2a. Enter here and on Form 100S, Schedule K, column (d), line 7 or line 10b				2b	00
c	Unused capital loss carryover from 2015 attributable to the S corporation				2c	00
3	Net short-term capital gain (loss). Combine line 2b and line 2c				3	00

Part II Long-Term Capital Gains and Losses – Assets Held More Than One Year. Use additional sheets if necessary.

4						
5	Enter gain from Schedule D-1, line 9 and/or any capital gain distributions				5	00
6	Long-term capital gain from form FTB 3805E, line 26 or line 37 and federal Form 8824. See instructions				6	00
7	Net long-term capital gain (loss). Combine line 4, column (f) through line 6. Enter here and on Form 100S, Schedule K, column (d), line 8 or line 10b				7	00
8	Enter excess of net short-term capital gain Section B, Part I, line 3 over net long-term capital loss Section B, Part II, line 7				8	00
9	Net capital gain. Enter excess of net long-term capital gain (line 7) over net short-term capital loss (line 3)				9	00
10	Total line 8 and line 9. If line 10 is a gain, enter here and on Form 100S, Side 1, line 4. If line 10 is a loss, carry forward losses to taxable year 2017				10	00