RI Schedule D RHODE ISLAND CAPITAL GAINS 2007

Name(s) shown on Form RI-1040 or RI-1040NR

Your Social Security Number

PART 1 SHORT-TERM CAPITAL GAINS (Assets held one year or less)

(a) Description of property	(b) Date acquired (month, day, year)	(c) Date sold	(d) Sales price	(e) Cost or other basis	(f) Gain or loss subtract (e) from (d)
1.					

2. Enter your short term totals, if any, from RI Schedule D-1, line 2 ..	2.		
3. Total short-term sales price - Add amounts from lines 1 and 2 in column (d)	3.		
4. Short-term gain from Federal Forms 6252 and short-term gain or loss from federal forms 4684, 6781 and 8824	4.		
5. Net short-term gain or loss from partnerships, S corporations, estates and trusts from Schedule(s) K-1	5.		
6. Short term loss carryover from 2006	6.		
7. **NET SHORT-TERM CAPITAL GAIN OR (LOSS)**. combine lines 1 through 6 in column (f)	7.		

PART 2 LONG-TERM CAPITAL GAINS (Assets held more than one year)

(a) Description of property	(b) Date acquired (month, day, year)	(c) Date sold	(d) Sales price	(e) Cost or other basis	(f) Gain or loss subtract (e) from (d)	(g) Qualified 5 year gain or loss (see instructions)
8.						

9. Enter your long term gain, if any, from RI Schedule D-1, line 9	9.			
10. Total long-term sales price - Add amounts from lines 8 and 9 in column (d)	10.			
11. Gain from Federal Form 4797, Part 1; long-term gain from Federal Forms 2439 and 6252; and long-term gain or loss from federal forms 4684, 6781 and 8824	11.			
12. Net long-term gain or loss from partnerships, S corporations, estates and trusts from Federal Schedule(s) K-1	12.			
13. Capital gain distributions	13.			
14. Long-term capital loss carryover	14.			
15. Combine lines 8 through 14 in column (g)	15.			
16. Net long-term capital gain or (loss). Combine lines 8 through 14 in column (f)	16.			
17. Combine lines 7 and 16 and enter result here	17.			
18. Enter the amount, if any, of your Federal 28% gain	18.			
19. Enter your unrecaptured Federal section §1250 gain	19.			
20. Enter the amount from Federal Form 4952, line 4g	20.			

RI Schedule D Tax Worksheet 2007

Name(s) shown on Form RI-1040 or RI-1040NR	Your Social Security Number

PRIMARY TAX CALCULATION

1. RI taxable income, RI-1040 or RI-1040NR, line 7 **(IF THIS LINE IS ZERO OR LESS, DO NOT COMPLETE THIS FORM)**..... 1. _____
2. Enter the **SMALLER** of RI Schedule D, lines 16 or 17..... 2. _____
3. Enter the amount from RI Schedule D, line 20..... 3. _____
4. Subtract line 3 from line 2..... 4. _____
5. Combine RI Schedule D, lines 7 and 18, column (f) (if zero or less, enter zero) ..... 5. _____
6. Enter the **SMALLER** of line 5 or RI Schedule D, line 18, column (f) ..... 6. _____
7. Enter the amount from RI Schedule D, line 19, column (f) ..... 7. _____
8. Add lines 6 and 7..... 8. _____
9. Subtract line 8 from line 4. (if zero or less, enter zero)..... 9. _____
10. Subtract line 9 from line 1. (if zero or less, enter zero)..... 10. _____
11. Enter the **SMALLER** of the amount on line 1 above **OR**
    - $53,150 If Married filing jointly or Qualifying widow(er)
    - $31,850 If Single
    - $42,650 If Head of household
    - $26,575 If Married filing separately

    ..... 11. _____
12. Enter the **SMALLER** of line 10 or 11..... 12. _____
13. Subtract line 4 from line 1. (If zero or less, enter zero)..... 13. _____
14. Enter the **LARGER** of line 12 or line 13..... 14. _____
15. Figure the tax on the amount on line 14. Use the 2007 RI Tax Table or Tax Computation Worksheet, whichever applies..... 15. _____

IF LINES 11 AND 12 ARE THE SAME, SKIP LINES 16 THROUGH 21 AND GO TO LINE 22. OTHERWISE, GO TO LINE 16.

2.5% BRACKET

16. Subtract line 12 from line 11..... 16. _____
17. Enter the amount from RI Schedule D, line 15 (if zero or less, enter zero) ..... 17. _____
18. Enter the **SMALLER** of line 16 or line 17..... 18. _____
19. Multiply line 18 by .83% (.0083) ..... 19. _____
20. Subtract line 18 from line 16..... 20. _____
21. Multiply line 20 by 2.50% (.025) ..... 21. _____

IF LINES 1 AND 11 ARE THE SAME, SKIP LINES 22 THROUGH 30 AND GO TO LINE 31. OTHERWISE, GO TO LINE 22.

5% BRACKET

22. Enter the **SMALLER** of line 1 or line 9..... 22. _____
23. Enter the amount from line 16 above..... 23. _____
24. Subtract line 23 from line 22..... 24. _____
25. Enter the **SMALLER** of RI Schedule D, line 15 or line 22 (if zero or less, enter zero) ..... 25. _____
26. Enter the **SMALLER** of line 16 or line 17 ..... 26. _____
27. Subtract line 26 from line 25..... 27. _____
28. Multiply line 27 by 1.67% (.0167) ..... 28. _____
29. Subtract line 27 from line 24..... 29. _____
30. Multiply line 29 by 5% (.05)..... 30. _____

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RI Schedule D Tax Worksheet (continued) 2007

Name(s) shown on Form RI-1040 or RI-1040NR	Your Social Security Number

IF LINE 7 IS ZERO OR BLANK, SKIP LINES 31 THROUGH 39 AND GO TO LINE 40. OTHERWISE, GO TO LINE 31.

6.25% BRACKET

31. Enter the **SMALLER** of line 4 or line 7 ..... 31. _____
32. Add lines 4 and 14 ..... 32. _____
33. Enter the amount from line 1 ..... 33. _____
34. Subtract line 33 from line 32 ..... 34. _____
35. Subtract line 34 from line 31 (if zero or less, enter zero) ..... 35. _____
36. Enter the **SMALLER** of line 35 or qualified 1250 gain, from RI Schedule D, line 19, column (g) ..... 36. _____
37. Multiply line 36 by 2.08% (.0208) ..... 37. _____
38. Subtract line 36 from line 35 ..... 38. _____
39. Multiply line 38 by 6.25% (.0625) ..... 39. _____

IF LINE 6 IS ZERO, SKIP LINES 40 THROUGH 45 AND GO TO LINE 46. OTHERWISE, GO TO LINE 40.

7% BRACKET

40. Add lines 14, 18, 20, 27, 29, 36 and 38 ..... 40. _____
41. Subtract line 40 from line 1 ..... 41. _____
42. Enter the **SMALLER** of line 41 or qualified 7% gain from RI Schedule D, line 18, column (g) ..... 42. _____
43. Multiply line 42 by 2.33% (.0233) ..... 43. _____
44. Subtract line 42 from line 41 ..... 44. _____
45. Multiply line 44 by 7.00% (.07) ..... 45. _____

TOTAL TAX

46. Add lines 15, 19, 21, 28, 30, 37, 39, 43 and 45 ..... 46. _____
47. Figure the tax on the amount on line 1. Use the 2007 RI Tax Tables or Tax Computation Worksheet, whichever applies ..... 47. _____
48. Tax on all taxable income **(including capital gains)**. Enter the **SMALLER** of line 46 or line 47. Also, enter this amount on RI-1040 or RI-1040NR, page 1, line 8A and check the RI Schedule D box ..... 48. [ ]