

RI Schedule CGW RHODE ISLAND CAPITAL GAINS WORKSHEET

2009

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

Your Social Security Number

NOTE:

- Use this form **ONLY** if you did not calculate your tax on Federal Schedule D **AND**;
 1. you checked the box on Federal Form 1040, line 13, **OR**
 2. you entered an amount on Federal Form 1040A, line 10.
- You must attach this schedule to RI-1040 or RI-1040NR and check the box labeled RI Schedule CGW on line 8A.
- If you held an asset for more than 5 years **DO NOT** complete this schedule, you must complete RI schedule D.

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 amount of capital gains from Federal Form 1040, line 13 or 1040A, line 10..... 2. _____

3. Subtract line 2 from line 1 **(if zero or less, enter zero)**..... 3. _____

4. Figure the tax on the amount on line 3. Use the 2009 RI Tax Table or Tax Computation Worksheet, whichever applies..... 4. _____

5. Enter the **SMALLER** of the amount on line 1 above **OR**

- \$56,700 If Married filing jointly or Qualifying widow(er)
- \$33,950 If Single
- \$45,500 If Head of household
- \$28,350 If Married filing separately

..... 5. _____

6. Is the amount on line 3 equal to or more than the amount on line 5?

Yes. Leave lines 6 through 8 blank; go to line 9 and check the "NO" box.

No. Enter the amount from line 3..... 6. _____

7. Subtract line 6 from line 5..... 7. _____

8. Multiply line 7 by 2.5% (.025)..... 8. _____

9. Are the amounts on lines 2 and 7 the same?

Yes. Leave lines 9 through 12 blank and go to line 13.

No. Enter the **SMALLER** of line 1 or line 2..... 9. _____

10. Enter the amount, if any, from line 7..... 10. _____

11. Subtract line 10 from line 9. **(if zero or less, enter zero)**..... 11. _____

12. Multiply line 11 by 5% (.05)..... 12. _____

13. Add lines 4, 8 and 12..... 13. _____

14. Figure the tax on the amount on line 1. Use the 2009 RI Tax Table or Tax Computation Worksheet, whichever applies..... 14. _____

15. Tax on all taxable income **(including capital gains)**. Enter the **SMALLER** of line 13 or line 14. Also, enter this amount on RI-1040 or RI-1040NR, page 1, line 8A and check the RI Schedule CGW box..... 15.

