



**ARKANSAS INDIVIDUAL INCOME TAX  
CAPITAL GAINS SCHEDULE**

Name	Social Security Number
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**For net capital gains realized from:**

**Jan 1, 2015 - Jan 31, 2015..... 50% is tax exempt**  
**Feb 1, 2015 - Dec 31, 2015 ..... 45% is tax exempt**

**Net capital gains in excess of ten million dollars (\$10,000,000) per taxpayer from a gain realized after January 1, 2014, is tax exempt.**

Complete this schedule if you have a **CAPITAL GAIN OR LOSS** reported on federal Schedule D, or if Schedule D is not required, a gain reported on federal Form 1040, Line 13. **The amount of capital loss that can be deducted after offsetting capital gains is limited to \$3,000 (\$1,500 per taxpayer for filing Status 4 or 5).** See instructions for Line 14, Form AR1000F/AR1000NR.

Arkansas did not adopt the federal "bonus depreciation" provision from previous years. Therefore, there may be a difference in federal and Arkansas amounts of depreciation allowed. Adjust your gains and losses for depreciation differences, **if any**, in the federal and Arkansas amounts using Lines 2, 5 and 10.

	(A) Per federal Sch D	(B) You/Joint	(C) Spouse (If Filing Status 4)
1. Enter federal long-term capital gain or loss reported on Line 15, federal Schedule D or Form 1040, Line 13 .....1	00	00	00
2. Enter adjustment, <b>if any</b> , for depreciation differences in federal and state amounts.....2		00	00
3. Arkansas long-term capital gain or loss, add (or subtract) Line 1 and Line 2.....3		00	00
4. Enter federal net short-term capital loss, <b>if any</b> , reported on Line 7, federal Schedule D.....4	00	00	00
5. Enter adjustment, <b>if any</b> , for depreciation differences in federal and state amounts.....5		00	00
6. Arkansas net short-term capital loss, add (or subtract) Line 4 and Line 5.....6		00	00
7a. Arkansas net capital gain or loss (combine lines 3 and 6).....7a		00	00
If Line 7a (Column B or C) is more than \$10,000,000, you <b>MUST</b> use the <b>WORKSHEET</b> . If Line 7a is a loss skip to line 8. If Line 7a is a gain, answer questions A and B.			
<b>Question A:</b> Were there any transactions in the month January 2015? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If <b>NO</b> then enter zero (0) on line 7b; if <b>YES</b> continue to Question B.			
<b>Question B:</b> Did the transactions in January 2015 result in a net gain?.....		<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If <b>NO</b> then enter zero (0) on line 7b; if <b>YES</b> then enter the January net long-term capital gain on line 7b.			
7b. Net long-term capital gain --- January 2015 transactions only.....7b		00	00
7c. Enter the <b>SMALLER</b> of Line 7a or 7b.....7c		00	00
7d. Subtract Line <b>7c</b> from Line <b>7a</b> .....7d		00	00
7e. Multiply Line 7c by 50 percent (.50).....7e		00	00
7f. Multiply Line 7d by 55 percent (.55).....7f		00	00
8. Arkansas taxable amount (add Lines 7e and 7f, or if Line 7a is a loss enter the loss) If the <b>WORKSHEET</b> was used, then Line 9.....8		00	00
9. Enter federal short-term capital gain, <b>if any</b> , reported on Line 7, federal Schedule D.....9	00	00	00
10. Enter adjustment, <b>if any</b> , for depreciation differences in federal and state amounts.....10		00	00
11. Arkansas short-term capital gain, add (or subtract) Line 9 and Line 10.....11		00	00
12. Total taxable Arkansas capital gain or loss, add Lines 8 and 11. <b>(Loss limited to \$3,000, for filing status 1, 2, 3 and 6, \$1,500 per taxpayer if filing status 4 or 5.)</b> Enter here and on Line 14, AR1/NR1.....12		00	00

## WORKSHEET CAPITAL GAINS/LOSSES

Use this worksheet only if your total Arkansas capital gains are over \$10,000,000. If filing status 2 **AND** both spouses **have a gain**, you **MUST** allocate the income earned by each spouse if applicable.

	<b>Taxpayer (A)</b>	<b>Spouse (B)</b>
1. Enter the total from Line 7a, Form AR1000D If filing status 2 allocate between spouses if both have a gain. If filing status 4 and the amount on Line 1 is a loss enter that amount on Line 9.....1		
2. Enter the net capital gain or loss from <b>January 1, 2015 to January 31, 2015</b> .....2		
3. Enter the net capital gain or loss from <b>February 1, 2015 to December 31, 2015</b> .....3		
4. Divide Line 2 by Line 1 and round to six decimal places. If more than 1, enter 1. If less than 0, enter 0.....4		
5. Divide Line 3 by Line 1 and round to six decimal places. If more than 1, enter 1. If less than 0, enter 0.....5		
6. Multiply Line 4 by <b>50 percent (.50)</b> and round to six decimal places.....6		
7. Multiply Line 5 by <b>55 percent (.55)</b> and round to six decimal places.....7		
8. Add Lines 6 and 7.....8		
9. If the amount on Line 1 is <b>MORE</b> than \$10,000,000, multiply Line 8 by \$10,000,000 and enter on Line 8, Form AR1000D. If the amount on Line 1 is <b>LESS</b> than \$10,000,000, multiply Line 8 by Line 1 and enter on Line 8, Form AR1000D If filing status 2 add columns A and B Line 9 together, and enter on Line 8, Form AR1000D .....9		